BRPL Bansal
Structuring Dreams from Steel

Bansal Roofing Products Ltd.

NSIC-CRISIL Rated Company, An ISO 9001-2015 Company

Registered Office : (Unit II) 274/2, Samlaya-sherpura Road, Village : Pratapnagar, Taluka: Savli. District : Vadodara-391520, Gujarat-India.
(L) : 091-2667-296016 (M) : +91 8511148598 Email : cs@bansalroofing.com
CIN No. L25206GJ2008PLC053761, Website : www.bansalroofing.com

Date: 10.08.2022

BRPL/ AR/ 21-22

To,
The General Manager
BSE Limited,
P. J. Tower,
Dalal Street, Fort,
Mumbai – 400001

Sub: Annual Report for the Financial Year 2021-22
Scrip Code: 538546

Dear Sir/ Madam,

We wish to inform you that the 14th Annual General Meeting of the Company will be held on Thursday, 15th September, 2022 at 2:00 p.m. (IST) Through video conferencing.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing obligation and Disclosure Requirement) Regulations, 2015, We are submitting herewith the Annual Report of the Company along with the Notice of 14th AGM for the Financial Year 2021-22.

This is for your information and records.

Thanking You,

Yours Faithfully,

For, Bansal Roofing Products Limited

BANSAL ROOFING PRODUCTS LTD.

Archi Shah
Company Secretary & Compliance Officer
Encl: As Above

ANNUAL REPORT
2021-2022



BRPL® Bansal

Structuring Dreams from Steel

BANSAL ROOFING PRODUCTS LTD.

www.bansalroofing.com

BRPL Bansal

Structuring Dreams from Steel

Some of the Completed Projects

R.S.F Hitech - Vadodara



Century Filaments - Vadodara



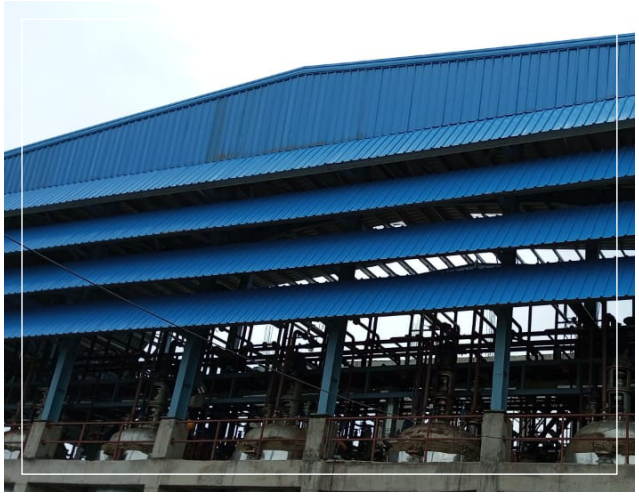
ARCOY Industries- Ahmedabad



Jayant Agro Organic Ltd.



Ruchi Petrochem - Dahej



S. H. Engitech - Vapi



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr Kaushalkumar S. Gupta	Chairman & Managing Director
Mrs Sangeeta K. Gupta	Whole Time Director
Mr Kailash K. Gupta	Whole Time Director
Mr Ravi S. Bhandari	Independent Director
Mrs Enu N. Shah	Independent Director
Ms Bhavitaben D. Gurjar	Independent Director

KEY MANAGERIAL PERSONNEL

Mrs Archi Shah	Mr Chirag Rana
Company Secretary	Chief Financial Officer

STATUTORY AUDITORS

M/s. Santlal Patel & Co.
Chartered Accountants
432, Phoniex Complex
Nr. Suraj Plaza,
Sayajigunj, Vadodara - 390005

14th ANNUAL GENERAL MEETING

DAY, DATE & TIME
Thursday, 15th September, 2022
At 2:00 P.M.

BOOK CLOSURE

8th September, 2022 to 15th September, 2022 (both days inclusive)

RECORD DATE

7th September, 2022

SECRETARIAL AUDITOR

Mr Devesh R Desai
Practicing Company Secretary
40-D, Arpita Park, Near ESI Hospital,
Gotri Road, Vadodara-390 021

REGISTRAR & TRANSFER AGENTS

Link Intime India Private Limited
101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083
(T): 022- 49186000

REGISTERED OFFICE

Unit-II
274/2, Samlaya Sherpura Road,
Village: Pratapnagar, Taluka: Savli,
Dist.: Vadodara – 391520,
Gujarat, India

FACTORY

Unit-I
Plot No.6, Raj Industrial Estate,
Jarod Samlaya Road,
Village: Vadadala, Taluka: Savli,
Dist.: Vadodara – 391520,
Gujarat, India

MARKETING OFFICE

1, Bansal House,
Kapurai Chokdi,
Near Highway (over Bridge), Dabhoi Road,
Vadodara – 390004,
Gujarat, India

BANKERS

Axis Bank Ltd.

CONTENTS

Sr. No.	Particulars	Page No.
1	Notice to Members	03
2	Board's Report	23
3	Annexures (A to I)	31
4	Financial Statements	64

NOTICE

Notice is hereby given that the 14th Annual General Meeting of the members of the BANSAL ROOFING PRODUCTS LIMITED (CIN: L25206GJ2008PLC053761) will be held on Thursday, 15th September, 2022 at 2:00 P.M. IST through Video Conferencing ("VC'') / other Audio- Visual Means (''OAVM'') to transact the following business.

ORDINARY BUSINESS:

1. **To consider, to adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors' and the Auditors' thereon.**

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

   "RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint a Director in place of Mrs Sangeeta K. Gupta having [DIN: 02140757], who retires by rotation and is eligible for reappointment.**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs Sangeeta K. Gupta (DIN: 02140757), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To Increase the remuneration payable to Mr Kaushalkumar S. Gupta (DIN: 02140767), Chairman and Managing 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 pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or renactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and hereby accorded for the payment of the remuneration to Mr Kaushalkumar S. Gupta (DIN: 02140767), Chairman and Managing Director, till the same further amended for the remaining period of his tenure viz., from 1st September, 2022 to 31st July, 2026" by way of salary, perquisites and allowances of Rs. 3,10,000 p.m.

   "RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved here in be continued to be paid as minimum remuneration to the Chairman and Managing Director, subject to such other approvals as may be necessary."

   "RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution approved and passed by the Members through postal ballot dated 26th March, 2022 with respect to the re-appointment of Mr Kaushalkumar S. Gupta, as Chairman and Managing Director, shall continue to remain in full force and effect."

"RESOLVED FURTHER THAT the Board of Directors can alter and vary the remuneration payable to Mr Kaushalkumar S. Gupta which shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr Kaushalkumar S. Gupta as Chairman and Managing Director within the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution."

4. To Increase the Remuneration payable to Mrs Sangeeta K. Gupta (DIN: 02140757), Whole-Time 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**, Pursuant to the provisions of Sections 196, 197, 198 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013(the act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 , including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for increase in remuneration payable to Mrs Sangeeta K Gupta, Whole-Time Director of the Company from 1st September, 2022 till the remaining period of her present term of appointment i.e. up to 8th January, 2027, Rs. 40,000 p.m. including all the allowances, perquisites and commission. The other terms and conditions of her appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mrs Sangeeta K Gupta within and in accordance with the Act or such other applicable provisions or any amendment thereto.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year, Mrs Sangeeta K Gupta shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members here in above, as minimum remuneration.

RESOLVED FURTHER THAT, the board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT, in the event of any statutory amendments, modifications or relaxation by the central government to schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration within such prescribed limit or celling and terms and conditions of the said appointment as agreed to between the Board and Mrs Sangeeta K Gupta be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

5. To Increase the remuneration payable to Mr Kailash K. Gupta (DIN: 08789543), Whole- Time 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**, Pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the act) read with schedule V of the act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded for increase in remuneration payable to Mr Kailash K. Gupta, Whole-Time Director of the Company from 1st September, 2022 till the remaining period of his present term of appointment i.e. up to 30th September, 2023, Rs. 1,00,000/- p.m. including all the allowances, perquisites and commission. The other terms and conditions of his appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mr Kailash Gupta within and in accordance with the Act or such other applicable provisions or any amendment thereto.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year, Mr Kailash Gupta shall be entitled to receive remuneration including perquisites, etc. up to the limit as approved by the members here in above, as minimum remuneration.

RESOLVED FURTHER THAT, in the event of any statutory amendments, modifications or relaxation by the central government to schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration within such prescribed limit or celling and terms and conditions of the said appointment as agreed to between the Board and Mr Kailash Gupta be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

6. To appoint Mrs Arpita Tejaskumar Shah (DIN: 09630872), as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mrs. Arpita Tejaskumar Shah (DIN: 09630872), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 4th August, 2022, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term up to five consecutive, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts or things necessary to give effect to the above resolution."

Registered Office:

274/ 2, Samlaya Sherpura Road,
Village: Pratapnagar,
Taluka: Savli, Dist.: Vadodara – 391520,
Gujarat, India
Date: 04/08/2022
Place: Vadodara

By order of the Board of Directors
For**, Bansal Roofing Products Limited**

Archi Shah
Company Secretary
(Mem. No.: A48373)

NOTES:

1. The Ministry of Corporate Affairs ("MCA") allowed conducting Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated8th December, 2021 and Circular No. 02/2022 dated 05th May, 2022 (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021(hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 14th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only.

2. The register of members and share transfer books of company shall remain closed from 8th September, 2022 to 15th September, 2022 (both days inclusive) for the purpose of 14th Annual General Meeting.

3. 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 AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. 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 email to cs@bansalroofing.com for e-voting/ attending Annual General Meeting, a duly 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.

6. 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 **Link Intime India Private Limited** for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as on the date of the AGM will be provided by Link Intime India Private Limited.

7. Members are requested to participate on first come first served basis, as participation through VC/OAVM is limited. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the commencement of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Participation is restricted upto 1000 members only. However, the participation of large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairperson of the Audit committee, Nomination and remuneration committee and stakeholders Relationship committee, Auditors etc. will not be subject to restriction of first come first served basis.

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

9. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 are being sent only through electronic mode to those Members whose email addresses is registered with the Company/ Depositories/ the Depository Participant (s). Members who have not registered their email addresses with the Company can get the same registered with the Depositories/ Depositories Participant (s) by submitting duly filled and signed member updation form to the concerned Depositories Participant (s). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.bansalroofing.com , websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com.

10. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 8th August, 2022 will receive Annual Report for the financial year 2021-22 through electronic mode.

11. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business are annexed hereto.

12. Brief Profile of Directors seeking appointment and re-appointment at the Annual General Meeting is provided in Annexure to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.

13. The members are requested to update with their DP, the active bank account details including 9 Digit MICR code and IFSC code, The Members are requested to register their bank account details with the respective Depository Participant (DP) by following the procedure prescribed by the respective DP incase the holding is in dematerialized form.

14. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited ("Link Intime"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.

15. In terms of the provisions of section 124 and other applicable provisions of the Companies Act, 2013, the amount of Dividend not enchased or claimed within 7 years from the date of its transfer to the Unpaid Dividend Account, will be transferred to the Investor Education & Protection Fund (IEPF) established by Central Government. Members who have not yet enchased their Dividend pertaining to the Dividend for the F.Y. 2017-18 onwards, are requested to lodge their claims with the Company for the same.

16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

17. The relevant documents referred to in this notice requiring approval by the members at the meeting shall be available for inspection at the registered office of the Company on all working days during business hours, up to the date of AGM.

18. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting through email on cs@bansalroofing.com so that the information required may be made available at the Meeting and the same will be replied by the Company suitably.

19. Members holding shares in Dematerialized mode are requested to intimate all the changes pertaining to their Bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, Nominates, Power of Attorney, change of address, contact number, email id, etc,.. to their Depository Participants (DP) or the Companies Registrar & Share Transfer Agent viz /s. Link Intime India Private Limited ("Link Intime"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Tel: +91 22 49186270;

Email: rnt.helpdesk@linkintime.co.in. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

20. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form-SH 13 prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company Affairs.

21. Non-Resident Indian Members are requested to inform Link Intime India Private Limited via e-mail rnt.helpdesk@linkintime.co.in immediately of:

    a) Change in their residential status on return to India for permanent settlement
    b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of bank with pin code number, if not furnished earlier.

22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in physical & electronic mode. Members can inspect the same by sending an email to cs@bansalroofing.com.

23. Instruction for e-voting and joining the AGM are as under:

E-Voting (Voting through electronic means):

1) In compliance with the provisions of section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules,2014 Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, members are provided with the facility to cast their votes electronically. The Company has made necessary arrangement with Link intime India Pvt. Ltd. To facilitate the members to cast their votes electronically.

2) The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e.7th September, 2022 may cast their vote electronically. The e-voting period will commence from Monday, 12th September, 2022 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on Wednesday, 14th September, 2022. The e-voting module will be disabled on Wednesday, 14th September, 2022 at 05:00 p.m. (IST). 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 7th September, 2022.

3) Any person who have acquired shares of the company and becomes member of the company after the dispatch of the Annual Report and holding shares as on the cut -off date may obtain the User Id and Password by referring e-voting instructions given in the notice which is uploaded on our website at www.bansalroofing.com.

4) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

5) A member can opt for only one mode of voting i.e. either through remote e- voting or e-Voting on the day of the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.

6) The Company has appointed Mr. Piyush Luktuke, Advocate (Membership No. G-0413/01) to act as the scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote -e voting and make, not later than 48 hours of

conclusion of the AGM a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.

The Scrutinizer will submit his report to the Chairman. The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.bansalroofing.com.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

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://eservices.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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, 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/login or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

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. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. **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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in

2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -
   A. User ID: Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
   B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
   C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
   D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

   *Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

   ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

   ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.**

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click '**forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in

▶ Select the "Company" and 'Event Date' and register with your following details: -

A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
   - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
   - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
   - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. **PAN**: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No**.: Enter your mobile number.

D. **Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software 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 InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

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.

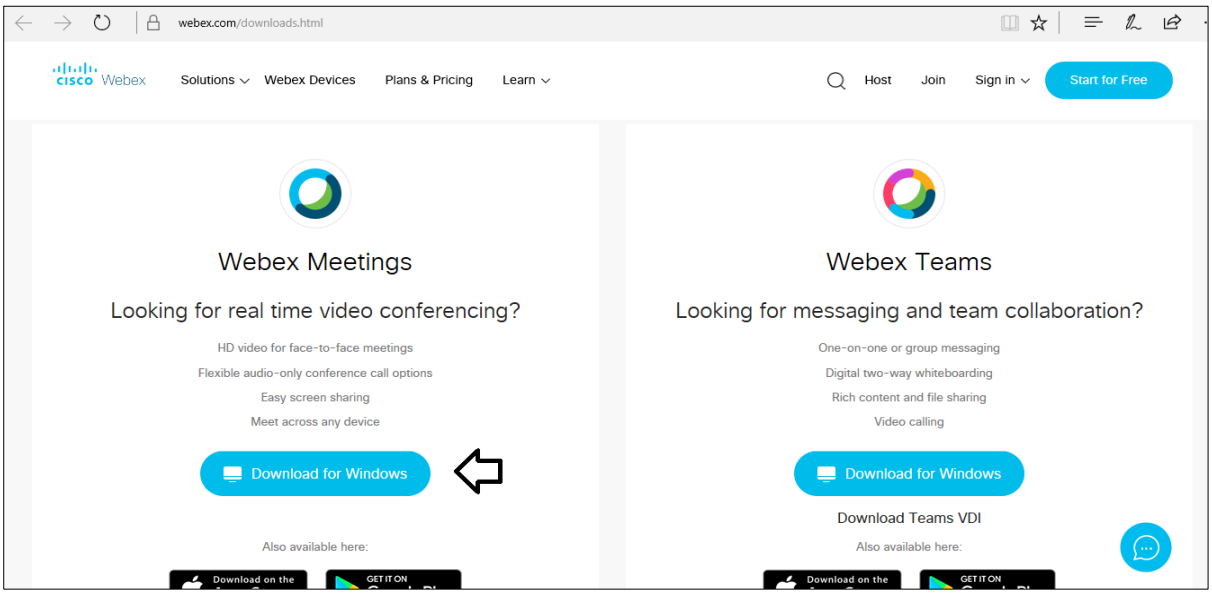
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

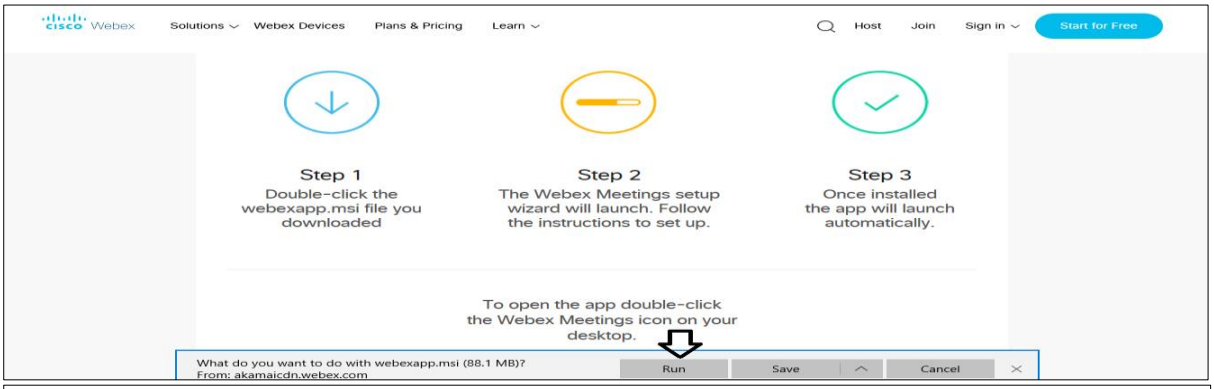
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

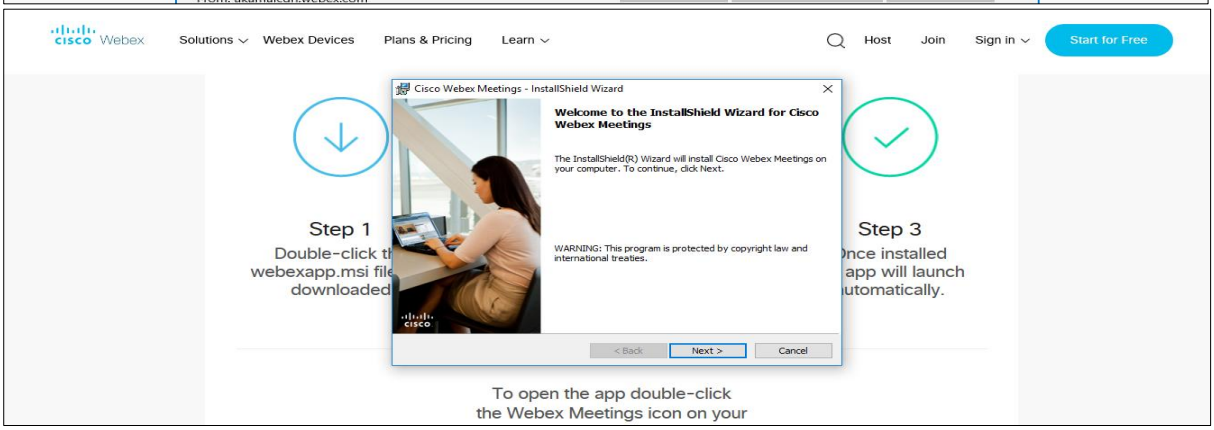
Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

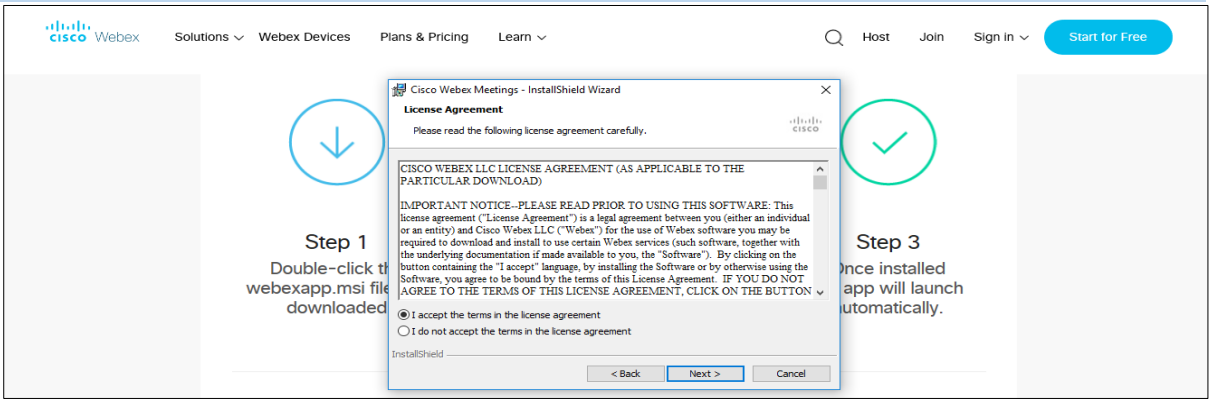
a) Please download and install the Webex application by clicking on the link https://www.webex.com/downloads.html/

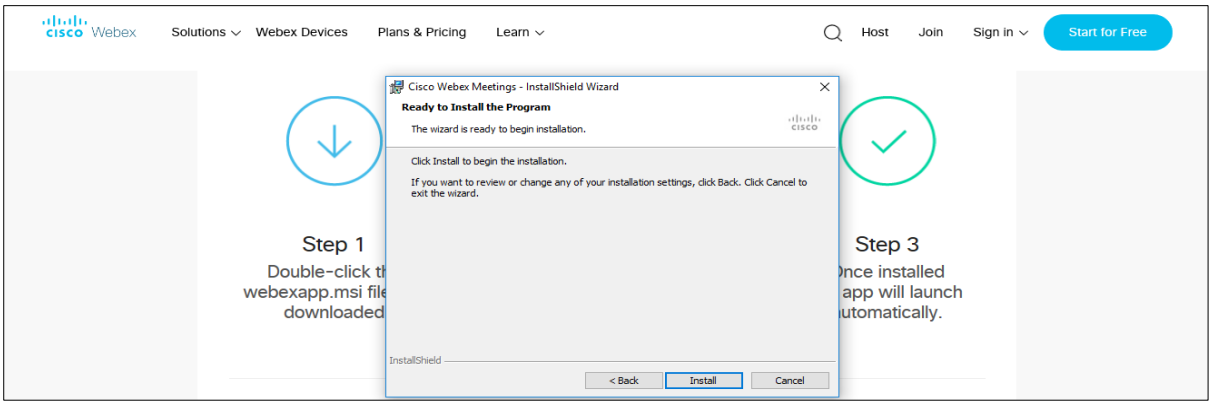






Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now





Or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



By order of the Board of Directors
For, Bansal Roofing Products Limited

Sd/-
Archi Shah
Company Secretary
(Membership No.: A48373)

Registered Office:
274/ 2, Samlaya Sherpura Road,
Village: Pratapnagar,
Taluka: Savli, Dist.: Vadodara – 391520,
Gujarat, India

Date: 04/08/2022
Place: Vadodara

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.: 3

Mr Kaushalkumar S. Gupta, is the promoter and Managing Director of the company. He has been appointed as the director since incorporation (from 2008) and designated as a Managing Director of the company with effect from August 29, 2013. Mr Kaushalkumar S. Gupta, aged 52 years, holds a Bachelor's Degree in Industrial Engineering from Saurashtra University. Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr Kaushalkumar S. Gupta, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 4th August, 2022, has approved the proposal to increase the remuneration of Mr Kaushalkumar S. Gupta, Managing Director, from existing Rs. 2,50,000/- p.m. to Rs. 3,10,000/- p.m., subject to the approval of shareholders, as set out in the resolution being item no. 3 of the accompanying notice w.e.f. 1st September, 2022 for the remaining period of his tenure i.e. upto 31st July, 2026.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr Kaushalkumar S. Gupta as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 3 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time. In view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:

(i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.

(ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 4th August, 2022 has already approved the above remuneration payable to Mr Kaushalkumar S. Gupta, Managing Director of the Company. Further the Company has not made any default in repayment of any of its debts or interest payable thereon. The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company as approved by the members of the Company shall remain unchanged. Considering Mr Kaushalkumar S. Gupta experience in various business activities and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members. None of the Directors, Key Managerial Personnel and their relatives, except Mr Kaushalkumar S. Gupta is in any way, concerned or interested in the said resolution. The Board commends the Special Resolution set out at Item No.3 of the accompanying Notice for the approval by the Members.

Item No.: 4

Mrs Sangeeta K. Gupta, was appointed as Whole Time Director of the Company with effect from 9th January, 2014 for a period of 3 years at the duly convened 9th Extra-ordinary General Meeting of shareholders of the Company held on 20th January, 2014. Mrs Sangeeta K. Gupta, aged 49 years, is a holder of Master degree in Arts (English Entire). She is responsible for internal operations and staff support services of our Company. Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mrs Sangeeta K. Gupta, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 4th August, 2022, has approved the proposal to increase the salary of Mrs Sangeeta K. Gupta, Whole Time Director, from existing Rs. 25,000/- p.m. to Rs. 40,000/- p.m. subject to the approval of shareholders, as set out in the resolution being item no. 4 of the accompanying notice w.e.f. 1st September, 2022 for the remaining period of her tenure i.e. upto 8th January, 2027.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mrs. Sangeeta K. Gupta as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to her by way of salary, perquisites and allowances as specified in the resolution being item no. 4 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time. In view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II subject to the following:
(i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
(ii) There is no default in repayment of any of its debts or interest payable thereon.
The Nomination and Remuneration Committee at its meeting held on 4th August, 2022 has already approved the above remuneration payable to Mrs Sangeeta K. Gupta, Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.
The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.
Except for the aforesaid revision in salary, all other terms and conditions of her appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged. Considering Mrs Sangeeta K. Gupta's experience, the terms of her remuneration are considered to be fair, just and reasonable and are commended for your approval. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.
None of the Directors, Key Managerial Personnel and their relatives, except Mrs Sangeeta K. Gupta is in any way, concerned or interested in the said resolution. The Board commends the Special Resolution set out at Item No.4 of the accompanying Notice for the approval by the Members.

Item No. 5

Mr Kailash K. Gupta, was appointed as Whole Time Director of the Company with effect from 24th August, 2020 for a period of 3 years at the duly convened 12th Annual General Meeting of the shareholders of the Company held on 30th September, 2020. Mr Kailash K. Gupta, aged 24 years, is a holder of Master degree in Business Administration from ICFAI Business School (IBS). He is responsible for Operations and Business Development of our Company. Taking into consideration the increased business activities of the Company, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 4th August, 2022, has approved the proposal to increase the salary of Mr Kailash K. Gupta, Whole Time Director, from existing Rs. 30,000/- p.m. to Rs. 1,00,000/- p.m. subject to the approval of shareholders, as set out in the resolution being item no. 5 of the accompanying notice w.e.f. 1st September, 2022 for the remaining period of his tenure i.e. upto 24th August, 2023.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr Kailash K. Gupta as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 5 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time. In view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II subject to the following:
(i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
(ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 4th August, 2022 has already approved the above remuneration payable to Mr Kailash K. Gupta, Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.
The proposed revision in above remuneration is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.
Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged. Considering Mr Kailash K. Gupta's experience, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.
None of the Directors, Key Managerial Personnel and their relatives, except Mr Kailash K. Gupta is in any way, concerned or interested in the said resolution. The Board commends the Special Resolution set out at Item No.5 of the accompanying Notice for the approval by the Members.

Item No. 6

Mrs Arpita Tejaskumar Shah (DIN: 09630872) who was appointed as Additional Director in the category of Non-Executive Independent Woman Director of the Company, by the Board of Directors pursuant to recommendation of Nomination and Remuneration Committee, with effect from 4th August, 2022, subject to approval of shareholders and holds office up to the ensuing Annual General Meeting of the Company. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, from a Member proposing the candidature of Mrs Arpita Tejaskumar Shah for the office of Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013. Mrs Arpita Tejaskumar Shah has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mrs Arpita Tejaskumar Shah fulfils the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and she is independent of the management. The Details required under Regulations 26(4) and 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 is annexed as Annexure to the Notice. Save and except, Mrs Arpita Tejaskumar Shah, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution respectively. The Board recommends the resolutions set forth at item no. 6 of the Notice for the approval of the members as an ordinary resolution.

By order of the Board of Directors
For, Bansal Roofing Products Limited

Sd/-
Archi Shah
Company Secretary
(Membership No.: A48373)

Registered Office:
274/ 2, Samlaya Sherpura Road,
Village: Pratapnagar,
Taluka: Savli, Dist.: Vadodara – 391520,
Gujarat, India

Date: 04/08/2022
Place: Vadodara

Annexure to the Notice

Details of Directors seeking Appointment/ Re-appointment in 14th Annual General Meeting

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standarad-2 issued by the Institute of Company Secretaries of India)

Name of Directors	Mr Kaushalkumar S. Gupta	Mrs Sangeeta K. Gupta	Mr Kailash K. Gupta	Mrs Arpita Tejaskumar Shah*
Date of Birth	30th July, 1970	6th August, 1972	29th August, 1997	3rd September, 1985
Date of first appointment on Board	29th August, 2013	9th January, 2014	24th August, 2020	4th August, 2022
Brief Profile/Experience/ Expertise in specific functional Area	Mr Kaushalkumar S. Gupta has more than 28 years of experience in various business activities ranging from Trading, Distribution, Manufacturing and Consulting.	Mrs Sangeeta K. Gupta is responsible for internal operations and staff support services of our Company	Mr Kailash K. Gupta has gained the experience from Urban Online Services Private Limited during his internship (20-21) and was responsible for offline market and Vendor Development programme. He joined Bansal Roofing Products Limited as Whole-time Director and is responsible for Operations and Business Development.	Mrs Arpita Tejaskumar Shah is a qualified Chartered Financial Analyst by profession having experience of more than 16 years. She started her career as Equity Research Analyst in 2005 and gained the first-hand experience of interacting with investors, writing of research reports, keeping coverage of Industry related news, global trends and Developments. Since 2012 she is working as an Independent Financial Advisor.
Qualifications	Bachelor of Industrial Engineering	Master of Arts (English Entire)	Master of Business Administration	Chartered Finance Analyst from, Tripura

Terms and conditions of appointment/ re-appointment	He is re-appointed as Managing Director of the Company with effective from 1st August, 2021 for a period of five years by the Board of Directors in their meeting held on 3rd July, 2021 and by the shareholders of the Company through Postal Ballot on 26th March, 2022 As per the terms of re-appointment, he is not liable to retire by rotation pursuant to Section 152 of the Act. Details of remuneration sought to be paid forms part of the resolution seeking approval of shareholders.	She is re - appointed as Whole-Time Director of the Company with effective from 9th January, 2022 for a period of five years by the Board of Directors in their meeting held on 10th February, 2022 and by the shareholders of the Company through Postal Ballot on 26th March, 2022 As per the terms of re-appointment, she is liable to retire by rotation pursuant to Section 152 of the Act. Details of remuneration sought to be paid forms part of the resolution seeking approval of shareholders.	He was appointed as an Additional Director in the whole-time category of the Company by the Board of Directors in their meeting held on 24th August, 2020. Subsequently, he was appointed as a Whole Time Director by the shareholders of the Company at the duly conveyed 12th Annual General Meeting of the Company held on 30th September, 2020 for a period of three years w.e.f 24th August 2020. As per the terms of his appointment, he is liable to retire by rotation pursuant to Section 152 of the Act. Details of remuneration sought to be paid forms part of the resolution seeking approval of shareholders.	Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on 4th August, 2022 appointed Mrs Arpita Tejaskumar Shah as an Additional Director in the Independent Category. As per the provisions of Section 161 of the Act, she holds office up to the date of this Annual General Meeting and seeks approval for appointment in the capacity of Independent Director for a period of 5 years w.e.f 4th August, 2022.
Details of remuneration sought to be paid	Rs. 37.20 Lakhs p.a.	Rs. 4.80 Lakhs p.a.	Rs. 12.00 Lakhs p.a.	N.A.
Remuneration last drawn by such person, if applicable	Rs. 30 Lakhs p.a.	Rs. 3 Lakhs p.a.	Rs. 3.60 Lakhs p.a.	N.A.
Relationship with other Directors, Manager and other Key Managerial	Spouse of Mrs Sangeeta K Gupta (Whole Time Director) & Father	Spouse of Mr Kaushalkumar S. Gupta (Chairman and	Son of Mr Kaushlkumar S. Gupta (Chairman and Managing	Not related to any Director or Key Managerial Personnel

Personnel of the Company	of Mr Kailash K Gupta (Whole Time Director)	Managing Director) & Mother of Mr Kailash K Gupta (Whole Time Director)	Director) & Mrs Sangeeta K. Gupta (Whole Time Director)	of the Company
Number of Meetings of the Board attended during the year	5	5	5	NA
Directorship held in other companies	NIL	NIL	NIL	NIL
Membership/ Chairmanship of committees of the companies	Stakeholder Relationship Committee Meeting	NIL	Audit Committee Meeting	NIL
Membership/ Chairmanship of committees of other companies	NIL	NIL	NIL	NIL
Shareholding in the Company as on 31st March, 2022	63,54,252	24,96,000	1,96,000	NIL

* Mrs Arpita Tejaskumar Shah was appointed as Additional Independent Director effective from 4th August, 2022

BOARD'S REPORT

BANSAL ROOFING PRODUCTS LIMITED

Regd. Office: 274/ 2, Samlaya Sherpura Road, Village: Pratapnagar,
Taluka: Savli, Dist.: Vadodara – 391520, Gujarat, India
Tel. No.: 99250 60542 Email: cs@bansalroofing.Com
Website: www.bansalroofing.com
CIN: L25206GJ2008PLC053761

To,
The Members
Bansal Roofing Products Limited

Your Directors are pleased to present Company's 14th Annual Report of Bansal Roofing Products Limited ("the Company") together with the Audited Financial statements for the year ended on 31st March, 2022.

1. Financial Highlights

(Amount in Rs.)

Particulars	2021-22	2020-21
Total Revenue including Other Income	72,73,66,201	41,73,09,181
Profit before Finance cost, Deprecation & Taxes	5,89,42,744	3,51,73,887
(Less): Finance cost	(14,79,638)	(9,18,550)
(Less): Depreciation & Amortization Expenses	(45,64,374)	(37,92,999)
Profit before Exceptional Item & Taxes	5,28,98,732	3,04,62,338
(Less): Exceptional Item	-	(4,01,468)
Profit Before Taxes	5,28,98,732	3,00,60,870
(Less): Tax Expenses	(1,35,12,719)	(75,36,700)
Profit for the Year	3,93,86,013	2,25,24,170
Other Comprehensive Income	-	-
Total Comprehensive Income	3,93,86,013	2,25,24,170

All significant accounting policies and material transactions have been disclosed in notes to accounts in the financial statements as on 31st March, 2022.

2. Performance Review

During the year under review the Company achieved a turnover of Rs 7273.66 lakhs as compared to Rs 4173.09 Lakhs in the previous year. The operating EBIDTA for the year is Rs 589.42 lakhs as against Rs 351.73 lakhs in the previous year. The Profit after Tax for the current year is Rs 393.86 lakhs against Rs 225.24 lakhs in the previous year. The percentage increase of above data is summarised as below:

Particulars	**Percentage (%) increase**
Revenue	74.30%
EBIDTA	67.58%
PAT	74.86%

3. Future Outlook

The company has acquired a Land (Unit 2) measuring 300,000 Sq. ft. and constructed shed of 60,000 sq. ft. in first phase of expansion thereby increasing its production capacity of manufacturing Pre-Engineered Building from 200MT to 600 MT per month. The company further intends to construct 120,000 sq. ft. in coming years, thus to reach production capacity of 2000 MT per month. Management also intends to shift

its operations of Unit 1 at Unit 2 which would result in saving of fixed costs as well as better productivity and management. Unit 1 then may be leased or sold considering the financial viability. In the year 2021-22 company has made capital expenditure on purchase of state of the art machineries which has increased productivity as well as quality of Pre-Engineered Building.

4. Dividend

In view of the need to conserve the resources of the Company and in need of further capital investment into the infrastructure to support the growth of the company, Directors of the Company do not recommend any dividend for the year.

5. Reserves

The Company proposes to carry Rs. 3,93,86,013 to reserves from net profits of Rs. 3,93,86,013. All the requirements as laid down in Companies Act, 2013 and rules made thereunder are complied with.

6. Share Capital

Authorised Share Capital

The Authorised Share Capital of your Company was increased from Rs. 10,00,00,000/- (Rupee Ten Crore only) divided into 100,00,000 (One Crore) Equity Shares of Rs. 10/- to Rs. 15,00,00,000/- (Rupee Fifteen Crore only) divided into 150,00,000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- Each during the year under review at the Thirteenth Annual General Meeting of the Company.
Consequent to the above, the Authorised Share Capital of your Company as on 31st March, 2022 stood at Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 150,00,000 (One Crore Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

Paid-up Share Capital

During the Year under review, the paid-up share capital of the Company increased from Rs. 3,29,58,000/- (Three Crore Twenty-Nine Lakhs Fifty-Eight Thousand Only) divided into 3295800 (Thirty-Two Lakhs Ninety-Five Thousand Eight Hundred only) equity shares of Rs. 10/- each to Rs. 13,18,32,000/- (Thirteen Corer Eighteen Lakhs Thirty-Two Thousand Only) divided into 13183200 (One Corer Thirty One Lakhs Eighty-Three Thousand Two Hundred only) equity shares of Rs. 10/- each, consequent to issue of 98,87,400 (Ninety-Eight Lakhs Eighty-Seven Thousand Four Hundred only) equity shares of Rs. 10/- each by way of issuing of Bonus Shares in the ratio of 3:1 to the existing shareholders of the Company. The Company had received in-principle approval from BSE on 30th June, 2021 for the issue and allotment of additional shares by way of Bonus Shares.

7. Certification ISO 9001:2015

Your Company has obtained the Quality Management Systems Certification ISO 9001:2015 for manufacture and supply of Pre-engineering Building and its allied products valid up to 27th June, 2024.

8. Credit Rating

CRISIL has provided your Company rating under CRISIL SME Grading. CRISIL SME Grading is an indicator of overall creditworthiness of an enterprise arrived at by analysing its operating and financial strength. The SME Grading is provided on an 8-point scale. Your company has been rated “MSE 1” which means Highest Financial Strength and High Operating Performance.

9. Report of frauds

During the year 2021-22, no frauds have either occurred or noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014

10. Change in the nature of business

There was no change in the nature of business during the year under review.

11. Material Changes and Commitments affecting the financial Position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report.

There are no material changes and commitments affecting the financial position of the Company.

12. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future

No significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future during the financial year 2021-22 or subsequent to the close of the financial year of the Company to which financial statement relates and the date of the report.

13. Details in respect of adequacy of internal financial controls with reference to the financial statements

The Company has in place, in all material respects, an adequate internal financial controls and that such internal financial controls are adequate and operating effectively during the year 2021-22.

Further, the Board has adopted procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial statements.

The Audit Committee reviews report presented by the Internal Auditors. It maintains constant dialogue with Statutory and Internal Auditors to ensure that internal control systems are operating effectively.

14. Performance and financial position of each of the subsidiaries, associates and joint venture Companies

The Company has no Subsidiaries, Joint ventures or Associates.

15. Public Deposits

Your Company has neither invited nor accepted public deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

16. Annual Return

The Annual Return as required under Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available at web link/web address at https://www.bansalroofing.com/wp-content/uploads/2022/08/Form_MGT_7-21-22.pdf

17. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, is annexed herewith as **Annexure-A**.

18. Corporate Social Responsibility (CSR)

Since the Company's net worth does not exceed Rs. 500 crores or Company's turnover does not exceed Rs. 1000 crores or the Company's net profit does not exceed Rs. 5 crores in any financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable to the company.

19. Board of Directors and Key Managerial Personnel

None of the directors of the company are disqualified under the provisions of the Act or under the Listing Regulations

(A) Details of Appointment/Re-appointment/ Resignation of Directors and Key Managerial Personnel

Mr Kailash K. Gupta was re-appointed as a Director liable to retire by rotation by the members at their 13th Annual General Meeting held on 22nd June, 2021**.** Mr Kaushalkumar S. Gupta was re-appointed as Chairman and Managing Director of the company w.e.f 3rd July, 2021 for a tenure of 5 years, not liable to retire by rotation, by the members of the company through postal ballot held on 26th March, 2022. Mrs Sangeeta K. Gupta was re-appointed as Whole time Director of the company w.e.f 9th January, 2022 for a tenure of 5 years, liable to retire by rotation, by the members of the company through postal ballot held on 26th March, 2022.

Mr Ravi S. Bhandari and Mrs Enu N. Shah were appointed as Independent Directors in the board of the Company w.e.f. 5th February, 2021 & 22nd March, 21 respectively at the 13th Annual General Meeting held on 22nd June, 2021 for a term of 5 consecutive years in terms of Section 149 (10) of the Act.

There were no other changes in the Directors and Key Managerial Personnel during the financial year 2021-22 except as mentioned above.

(B) Statement on declaration given by independent directors under Section 149(6) Of the Act

All Independent Directors have given declarations under section 149 (7) that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(C) A statement with regard to integrity, expertise and experience of independent directors

The Board of Directors of the Company are of the opinion that the Independent Directors of the Company appointed during the year possesses integrity, relevant expertise and experience required to best serve the interest of the Company.

(D) Formal Annual Evaluation

The Company has devised a policy for performance evaluation of Board, its committees and individual Directors which include criteria for performance evaluation of executive directors and non-executive directors. The Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its committee. The Board of Directors has expressed their satisfaction with the evaluation process.

(E) Directors Training & Familiarization

The Directors are regularly informed during the meetings of the Board and the Committees, of the activities of the Company, its operations and issues faced by the industry in which company operates. Considering the long association of the Directors with the Company and their seniority and expertise in their respective areas of specialisation and knowledge of the industry, their training and familiarization were conducted in the below mentioned areas:

- The Roles, Rights, Responsibilities and Duties of Independent Directors
- Business Development strategies & plans
- Changes brought in by the introduction of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- Changes in Securities and Exchange Board of India (Listing obligations and Disclosures Requirements) Regulations, 2015.

20. Meetings

During this year, five board meetings and four audit committee meetings were convened and held, the details of which are given in the **Corporate Governance Report (Annexure – F)** that forms part of this Annual Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR].

21. Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the Whistle Blower Policy are explained in the Corporate Governance Report. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: https://bansalroofing.com/wp-content/uploads/2020/03/Vigil_Mechanism-1.pdf

22. Particulars of Loans given, Guarantee given, Investment made and securities provided by Company (Section 186)

The Company has not given any Loan or Guarantee or security or made any investment during the financial year.

23. Particulars of contracts or arrangements with related parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The Information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 are annexed herewith as **Annexure - B** in **Form AOC-2.**

24. Managerial Remuneration

Disclosures pursuant to Section 197(12) of The Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed herewith as per **Annexure - C**.

25. Auditors

- **Statutory Auditors**

M/s. Santlal Patel & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold the office for a term of 5 years from the conclusion of the 11th Annual General Meeting until the conclusion of 16th Annual General Meeting of the Company to be held in the year 2024.

- **Internal Auditors**

M/s. V. J. Amin & Co., Chartered Accountants, Vadodara have been re-appointed as Internal Auditors of the Company in terms of Section 138 of The Companies Act, 2013 and rules framed thereunder, for the Financial Year 2022-23 by the Board of Directors, upon recommendation of the Audit Committee.

- **Secretarial Auditor**

Mr Devesh R. Desai, Practising Company Secretary, was appointed to conduct Secretarial Audit of the Company as per provisions of Section 204 of The Companies Act, 2013 and to issue Annual Secretarial Compliance certificate pursuant to Regulation 24A of LODR. The Secretarial Audit Report and Annual Secretarial Compliance Report have been annexed to this Report as **Annexure-D & E** respectively.

- **Explanation or Comments on disqualifications, reservations, adverse remarks or disclaimers in the Auditor's Reports;**

Neither the Statutory Auditors nor the Secretarial Auditors of the Company in their respective draft reports, have made any qualifications, reservations, adverse remarks or disclaimers. Accordingly, no explanations/ comments thereon are required to be furnished.

26. Corporate Governance Report

The Company is committed to maintain the highest standard of corporate governance and adhere to the corporate governance requirements set out by Securities Exchange Board of India. The Report on corporate governance as stipulated under the Listing Regulations is annexed herewith as **Annexure - F**. The requisite certificate from Secretarial Auditors confirming compliance with the conditions of corporate governance is annexed herewith as **Annexure - G.**

27. Management Discussion and Analysis Report

The "Management Discussion and Analysis Report" highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is furnished separately vide **Annexure-I** and forms part of this Board's Report.

28. Risk management

In financial year 2021-22, the Company continued to strengthen its comprehensive system to promptly identify risks, assess their materiality and take measures to minimize their likelihood and losses.

29. Director Responsibility Statement

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Director's here by confirm that:

(a) In the preparation of the annual accounts for the year ended 31st March 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for the year ended on that date;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting the fraud and irregularities;

(d) The Directors have prepared the annual accounts on a 'going concern' basis;

(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(f) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

30. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment of women at workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

The following is the summary of sexual harassment complaints received and disposed off during the year:

1.) No. of complaints received: NIL
2.) No. of complaints disposed off: NIL

31. Audit Committee

The Audit Committee of the Board consists of Three directors and majority of the Directors of are Non-Executive Independent Director. The composition, role, terms of reference as well as power of the Audit Committee are in accordance with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 and Section 177 of The Act and Rules framed thereunder.

The details relating to the same are given in the report on Corporate Governance **(Annexure – F)** forming part of this Report.

32. Nomination and Remuneration Policy

Your Company has adopted a Nomination and Remuneration Policy as required by Section 178 of The Companies Act 2013. The same can be accessed from this link https://www.bansalroofing.com/wp-content/uploads/2022/01/Nomination-and-Remuneration-Policy.pdf. The Policy provides for the appointment and removal of Directors, Key Managerial Personnel and Senior Management employees and their remuneration. The terms of reference of the Nomination and Remuneration Committee are given in the Report on Corporate Governance under the section "Nomination and Remuneration Committee".

33. Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act 2013, Your Company has in place a "Nomination and Remuneration Committee". The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Regulation 19 of SEBI (LODR) and Section 178 of The Act, and Rules and Regulations, framed thereunder, besides other terms as may be referred by the Board of Directors. The terms of reference of the Nomination and Remuneration Committee, number and dates of meeting held, attendance of the Directors and remuneration paid to them are given separately in the attached Corporate Governance Report **(Annexure – F)** under the section "Committees of the Board".

34. Maintenance of Cost Records

The Company was required to maintain Cost Records as specified by the Central Government pursuant to Section 148(1) of the Act and the Company has made and maintained accounts and records accordingly.

35. Compliance with Secretarial Standards

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

36. No application/ proceedings pending under IBC

Neither any application is made nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (IBC) during the year under review and accordingly the Company has no information to offer in the regard.

37. Acknowledgement

The Directors take this opportunity to express their appreciation for the co-operation to all the suppliers and customers who have been associated with the Company as partners. The Directors would also like to take this opportunity to thank the financial institutions, banks, regulatory and government authorities as well as the shareholders for their continued co-operation and support. The Directors also wish to place on record their appreciation of the devoted and dedicated services rendered by all employees of the Company. We look forward to further support.

For and on Behalf of the Board
Bansal Roofing Products Limited
Sd/-
Kaushalkumar S. Gupta
Chairman & Managing Director
DIN: 02140767

Date: 04/08/2022
Place: Vadodara

Annexure – A

Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Income and Outgo as per rule 8(3) of The Companies (Accounts) Rules, 2014:

(A) Conservation of energy:

(i)	The steps taken or impact on conservation of energy	We have installed LED lights at our workshop, office and company premises to substitute conventional lightings system in the plant to reduce the power consumption. We have installed Polycarbonate frosted Sheets in the factory roofs and side cladding that provides sufficient sunlight in the factory, thereby conserving energy.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	We have roof top solar plant of 15 KW for generation of electricity.
(iii)	The capital investment on energy conservation equipment	Rs 11.16 Lakhs

(B) Technology absorption:

(i)	The Efforts made towards technology absorption.	We have installed state of the art "H" beam auto welding machine and Plasma Cutting machine.
(ii)	Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	Quality welding product without defect, faster work than manual.
(iii)	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): (a) Details of technology imported. (b) Year of import (c) Whether the technology has been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	NIL
(iv)	The Expenditure incurred on Research and Development	NIL

(C) Foreign exchange earnings and Outgo

PARTICULARS	AMOUNT (Rs. In lacs)
Foreign Exchange earned in terms of actual Inflows during the year	76.98
Foreign Exchange outgo during the year in terms of actual Outflows	NIL

Annexure- B

RELATED PARTY TRANSACTIONS

Form No. AOC-2

[Pursuant to clause (h) of sub section (3) of section 134 of the Act & rule 8(2) of the Companies (Accounts) Rule, 2014]

(1) Details of material contracts or arrangements or transactions not at arm length basis- **No such transactions**
(2) Details of material contracts or arrangements or transactions at arms length basis.

(Amount in Rs.)

Sr. No.	Name of the related party	Nature of relationship	Nature of contracts/ arrangements / transactions	Duration of contracts/ arrangements / transactions	Value of contracts/ arrangements/transactions (Rs.)	Date of approval by the board	Amount Paid as an advance, if any
1.	Agrawal Associates	Sole proprietary Firm of Mr Kaushalkumar S. Gupta	Purchase of Material	One Year	37,20,548	13/05/2021	NIL
			Sale of Materials		47,72,885		NIL
			Services Received		30,33,387		NIL
			Rent Paid		1,10,920		NIL
2.	Ashinishi Marketing & Engineering Co.	Brother of M.D. is a partner in Ashinishi Marketing & Engineering Co.	Purchase	One Year	55,410	13/05/2021	NIL
			Sale		26,18,205		NIL
			Service Received		1610		NIL
3.	Sangeeta K. Gupta	Whole-time Director of the Company & owner of Office previously taken on rent by company	Rent Paid	One Year	2,30,400	13/05/2021	NIL

For Bansal Roofing Products Limited

Sd/-
Kaushalkumar S. Gupta
Managing Director
DIN: 02140767

Annexure- C

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

<table>
<tr><th>Sr. No.</th><th colspan="6">Particulars</th></tr>
<tr><td>1.</td><td>The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year</td><td colspan="3"><u>Name of Directors</u>

Mr Kaushalkumar S. Gupta
Mrs Sangeeta K. Gupta
Mr Kailash K. Gupta</td><td colspan="2"><u>Ratio:</u>

13.43:1
1.34:1
1.61:1</td></tr>
<tr><td rowspan="2">2.</td><td rowspan="2">Percentage increase in Remuneration of each director, chief financial officer, chief executive officer, company secretary or manager, if any*</td><td>M.D.</td><td>W.T.D. (Sangeeta K. Gupta</td><td>W.T.D (Kailash K. Gupta)</td><td>CFO</td><td>CS</td></tr>
<tr><td>NIL</td><td>NIL</td><td>NIL</td><td>9.44%</td><td>11.56%</td></tr>
<tr><td>3.</td><td colspan="4">Percentage increase in the median remuneration of employees in the financial year</td><td colspan="2">15.13%</td></tr>
<tr><td>4.</td><td colspan="4">Number of permanent employees on the rolls of Company</td><td colspan="2">67</td></tr>
<tr><td>5.</td><td colspan="4">Average Percentile increase already made in the salaries of employees other than managerial personnel in last financial year and its comparison with percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.</td><td colspan="2">Average percentile increase in salaries of employees other than managerial personnel in F.Y.2021-22 was 16.01% and average percentile increase in remuneration of managerial personnel was 9.21%. Average increase in remuneration of both managerial and non-managerial personnel were determined based on the overall performance of the Company.</td></tr>
<tr><td>6.</td><td>Affirmation</td><td colspan="5">The Company’s remuneration policy is driven by the success and performance of the individual employees and the Company. The Company affirms that the remuneration is as per the remuneration policy of the company.</td></tr>
</table>

Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as no employee is in receipt of the remuneration exceeding the limits specified in Rule 5(2)

DEVESH R DESAI
COMPANY SECRETARY

40-D, Arpita Park, Near ESI Hospital,
Gotri Road, Vadodara-390 021.
(M) 9879533717 (R) 2324248

Devesh R. Desai
M.Com. LL.B. ACS
deveshrdesai2002@rediffmail.com

ANNEXURE- D

FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31ST, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Bansal Roofing Products Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bansal Roofing Products Limited (CIN No. L25206GJ2008PLC053761)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the **Bansal Roofing Products Limited's** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on March 31, 2022, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. **Not Applicable to the Company during the Audit Period**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
   A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - **Not Applicable to the Company during the Audit Period;**

E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not Applicable to the Company during the Audit Period;**

F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - **Not Applicable to the Company during the Audit Period; and**

H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not Applicable to the Company during the Audit Period.**

I. The Securities and Exchange Board of India (LODR) Regulations, 2015

6. The Micro, Small and Medium Enterprises Development Act, 2006.
7. As informed to us the following other laws specifically applicable to the Company are as under:
    1. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
    2. The Employee's State Insurance Act, 1948
    3. The Factories Act, 1948
    4. The Industrial Employment (Standing Orders) Act, 1946
    5. The Minimum Wages Act, 1948
    6. The Payment of Wages Act, 1936
    7. The Negotiable Instruments Act, 1881
    8. The Payment of Gratuity act, 1972
    9. The Workmen's Compensation Act, 1922
    10. The Labour Welfare Fund Act, 1987
    11. The Maternity Benefit Act, 1961
    12. The Contract Labour (Regulation & Abolition) Act, 1970
    13. The Child Labour (Prohibition & Abolition) Act, 1986
    14. The Industrial Dispute Act, 1947
    15. The Payment of Bonus Act, 1965
    16. The Employment Exchange Act, 1959
    17. The Apprentice Act, 1961
    18. The Equal Remuneration Act, 1976
    19. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
    20. The Shops and Establishment Act

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with the **Bombay Stock Exchange.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, except in respect of matters specified below.

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 295 (1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	BSE Imposed Fine of Rs. 40,000/- + Applicable Tax (for 2 days delay for Non-compliance of Regulation 295 (1)	Fine imposed by the stock exchange which the Company had paid with sufficient justification and reasoning.

I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Devesh R. Desai
Practicing Company Secretary
ACS#11332 CP#7484

UDIN Number: A011332D000738575
Peer Review Certificate No.: 2043/2022

Place: Vadodara
Date: 04/08/2022

This report is to be read with my letter of even date which is annexed as **Annexure to Secretarial Audit Report** and forms an integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
Bansal Roofing Products Limited

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Devesh R. Desai
Practicing Company Secretary
ACS#11332 CP#7484

UDIN Number: A011332D000738575
Peer Review Certificate No. : 2043/2022

Place: Vadodara
Date: 04/08/2022

Annexure – E

Secretarial Compliance Report of Bansal Roofing Products Limited for the year ended 31st March, 2022

I, Devesh R. Desai, Practicing Company Secretary, have examined:

(a) All the documents and records made available to us and explanation provided by **Bansal Roofing Products Limited (CIN No. L25206GJ2008PLC053761)** ("the listed entity"),
(b) the filings/ submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity,
(d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2022 in respect of compliance with the provisions of:
  (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; There are no events occurred during the period which attracts provisions of these regulations, hence not applicable;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; There are no events occurred during the period which attracts provisions of these regulations, hence not applicable;
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; There are no events occurred during the period which attracts provisions of these regulations, hence not applicable.
(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; There are no events occurred during the period which attracts provisions of these regulations, hence not applicable
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder (hereinafter as "Insider Trading regulations");
(i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009. There are no events occurred during the period which attracts provisions of these regulations, hence not applicable
(j) Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018.

Circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations! Circulars! Guidelines Including Specific Clause)	Deviations	Observations! Remarks of the Practicing Company Secretary
1.	Regulation 295(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	BSE Imposed fine of Rs. 40,000/- + Applicable Tax (for 2 days delay in Non-Compliance of Regulation 295(1)	Fine imposed by the stock exchange which the Company had paid along with providing sufficient justification and reasoning for the delay.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action Taken by	Details of Violation	Details of Action taken E.g. Fines, Warning Letter, debarment, etc.	Observations! Remarks of the Practicing Company Secretary, if any
1.	BSE Limited	Regulation 295(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	BSE Imposed fine of Rs. 40,000/- + Applicable Tax (for 2 days delay in Non-Compliance of Regulation 295(1)	Fine imposed by the stock exchange which the Company had paid along with providing sufficient justification and reasoning for the delay.

(d) The Listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the Previous Reports	Observations made in the Secretarial compliance Report for the year ended (The Years are to be Mentioned)	Action Taken by the Listed entity	Comments of the Practicing Company Secretary on the action taken by the listed entity
		NOT APPLICABLE		

Sd/-
Devesh R. Desai
Practicing Company Secretary
ACS#11332CP#7484

Place: Vadodara
Date: 17th May, 2022
UDIN No. A011332D000332345
Peer Review Certificate No.: 2043/2022

Annexure – F

Report on Corporate Governance

[Pursuant to Regulation 34 read with Schedule V of The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

As a Corporate citizen, our business fosters a culture of ethical behaviour and fair disclosures, which aims to build trust of our Stakeholders. The Company has established systems and procedures to ensure that its Board is well-informed and well-equipped to fulfil its overall responsibilities and to provide the management with the strategic direction needed to create long-term shareholders value.

Good corporate governance ensures corporate success and economic growth. Strong corporate governance maintains investors' confidence, as a result of which, the Company can raise capital efficiently and effectively. The Company's governance framework is based on the appropriate composition and size of the Board with each member having his own expertise in his respective domains. It also includes timely disclosure of all material information to Stakeholders.

As a part of its growth strategy, the Company believes in adopting the 'best practices' in the area of Corporate Governance across various geographies. Effective and transparent corporate governance guarantees that your Company is managed and monitored in a responsible manner to focus on value creation.

1. Company's Philosophy on Corporate Governance

Corporate governance philosophy of the Company is based on appropriate size and composition of the Board with each Director bringing in key expertise in different areas, systematic information flow to the Directors to enable them to effectively discharge their fiduciary duties, ethical business conduct by the management and employees, appropriate systems and processes for internal controls on all operations, risk management and financial reporting and timely and accurate disclosure of all material operational and financial information to the stakeholders.

The Company has adopted a Code of Conduct for its employees including Board of directors for further strengthening the Corporate Governance Philosophy of the Company. This code is available on the website of the Company. The Company is fully committed to practice sound Corporate Governance and uphold the highest standards in conducting business. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance.

2. Board of Directors

The Board of Directors, along with its Committees, provides leadership and guidance to the Company's management and directs, supervises and controls the performance of the Company. The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure.

As on 31st March 2022, the Board of Directors of the Company ("Board") consists of Executive and Non-Executive Directors including one woman director and Independent Directors. The Board has six members comprising of Three Executive Directors including Chairperson and three Non- Executive Independent Directors at the end of the financial year 2021-22 in conformity with Regulation 17 of The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').

All the Directors have been informing to your Company periodically about their Directorship and membership on the Board/Committees of the other Companies. As per disclosure received from Director(s), none of the Director(s) holds membership in more than ten (10) Committees and Chairmanship in more than five (5)

Committees.
Independent Directors have submitted their declaration of Independence and in the opinion of the Board, Independent Directors fulfil the conditions specified in the regulations and are independent of the management.

The details of the composition, nature of Directorship, the number of meetings attended and the directorships in other Companies as of 31st March 2022 are detailed herein below:

Name of Directors	Category	No. of Board Meetings held and attended during the year		Attendance at Last AGM held on 22nd June, 2021	*No. of other directorships and committee memberships / chairmanships		
		Held	Attended		Other Directorships *	Committee Memberships**	Committee Chairmanships**
Mr Kaushalkumar S. Gupta	Chairman & Executive Director (Promoter)	5	5	Yes	0	0	0
Mrs Sangeeta K. Gupta	Executive Director (Promoter)	5	5	Yes	0	0	0
Mr Kailash K. Gupta	Executive Director	5	5	Yes	0	0	0
Ms Bhavita D. Gurjar	Non- Executive Independent Director	5	5	Yes	0	0	0
Mrs Enu N. Shah	Non- Executive Independent Director	5	5	Yes	2	0	0
Mr Ravi Bhandari	Non- Executive Independent Director	5	5	Yes	4	0	0

- Other Directorships includes directorships held in private Limited Company, Unlisted Public Limited Company but excludes directorship held in Bansal Roofing Products Limited.

Neither of the Directors are related inter-se nor they hold any convertible instruments.

Skills / expertise competencies of the Board of Directors:

The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members:

Area of Skills/ Expertise	competencies	Name of Directors
Business Leadership	Leadership experience including in areas of business development, strategic planning, succession planning, driving change and long-term growth and guiding the Company and its senior management towards its vision	- Mr Kaushalkumar S. Gupta - Mrs Sangeeta K. Gupta - Mr Kailash K. Gupta - Mr Ravi Bhandari

	and values.	
Financial Expertise	Knowledge and skills in accounting, finance, tax and financial management of large corporations with understanding of capital allocation, funding and financial reporting processes.	- Mr Kaushalkumar S. Gupta - Ms Bhavita Gurjar -Mrs Enu N. Shah - Mr Ravi Bhandari
Risk Management	Ability to understand and asses the key risks to the organization, legal compliances and ensure that appropriate policies and procedures are in place to effectively manage risk.	- Mr Kaushalkumar S. Gupta
Global Experience	Global mind-set and staying updated on global market opportunities, competition experience in driving business success around the world with an understanding of diverse business environments, economic conditions and regulatory frameworks.	- Mr Kaushalkumar S. Gupta - Mr Ravi Bhandari
Technology innovation	Experience or knowledge of emerging areas of technology such as digital, artificial intelligence, cyber security, data centre, data security etc.	- Mr Kaushalkumar S. Gupta - Mr Kailash K. Gupta
Strategy and strategic planning	Ability to think strategically, identify, critically assess strategic opportunities, threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities	- Mr Kaushalkumar S. Gupta - Mr Ravi Bhandari - Mr Kailash K. Gupta -Mrs Enu Shah
Policy development	Ability to identify key issues and opportunities for the Company within the industry and develop appropriate policies to define the parameters within which the organisation should operate	- Mr Kaushalkumar S. Gupta
Executive management	Experience at an executive level including the ability to Appoint and evaluate the performance of the senior managers	- Mr Kaushalkumar S. Gupta
Commercial experience	A broad range of commercial / business experience, preferably in the areas including communications, marketing, practices and improvement	- Mr Kaushalkumar S. Gupta - Mr Ravi Bhandari
Client engagement	Experience in engaging with management of businesses and organisations and other customers to assess industry needs and deliver appropriate solutions to maintain positive relationships with clients over a period of time	- Mr Kaushalkumar S. Gupta
Marketing	Knowledge of and experience in marketing services to business clients	- Mr Kaushalkumar S. Gupta - Mr Kailash K. Gupta
Leadership	Innate leadership skills including the ability to Appropriately represent the organisation, Set appropriate Board and organisation culture, Make and take responsibility for decisions and actions	- Mr Kaushalkumar S. Gupta - Mr Kailash K. Gupta
Commitment	A visible commitment to the purpose for which the Company has been established and operates, and its ongoing success	- Mr Kaushalkumar S. Gupta
Critical and innovation thinker	The ability to critically analyse complex and detailed information, readily distil key issues and develop innovative approaches / solutions to the problems.	- Mr Kaushalkumar S. Gupta - Mr Ravi Bhandari -Mrs Enu N. Shah

Note: Each Director may possess varied combinations of skills/ expertise within the described set of parameters

and it is not necessary that all Directors possess all skills/ expertise listed therein.

Board Procedure:

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.

Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information is being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of any other item of Agenda or Chairman's Agenda. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Detailed presentations are made at the Board/ Committee meetings covering Finance, major business segments and operations of the Company, global business environment, all business areas of the Company including business opportunities, business strategy and the risk management practices before taking on record the quarterly / half yearly / annual financial results of the Company.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meeting. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations. The important decisions taken at the Board / Committee meetings are communicated to departments concerned promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board / Committee for noting by the Board / Committee.

The Board of Directors meets once in a quarter to review the performance and financial results of the Company. The Chairperson briefs all the Directors at every Board Meeting on overall performance of the Company. All major decisions/approvals are taken at the Board Meeting.

The proceedings of the meetings of the Board and its Committees are recorded in the form of minutes and the draft minutes are circulated to the Board for their perusal before it is finalised.

The Companies Act, 2013 read with the relevant rules made thereunder, now facilitates the participation of a Director in Board/Committee Meetings through video conferencing or other audio -visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors.

Number of Board Meetings during the year:

Name of the Director	Category of the Director	Date of Board Meeting and attendance				
		13.05.21	03.07.21	09.09.21	09.11.21	10.02.22
Mr Kaushalkumar S. Gupta	Chairman & Executive Director (Promoter)	√	√	√	√	√
Mrs Sangeeta K. Gupta	Executive Director (Promoter)	√	√	√	√	√
Mr Kailash K. Gupta	Executive Director	√	√	√	√	√
Ms Bhavita D. Gurjar	Non- Executive Independent Director	√	√	√	√	√

Mrs Enu N. Shah	Non- Executive Independent Director	√	√	√	√	√
Mr Ravi Bhandari	Non- Executive Independent Director	√	√	√	√	√

3. Committees of the Board:

Recognizing the immense contribution that committees make in assisting the Board of Directors in discharging its duties and responsibilities and with a view to have a close focus on various facts of the business, the Board has constituted the following Three (3) Committees of the Board.

(i) Audit Committee
(ii) Nomination and Remuneration Committee
(iii) Stakeholder's Relationship Committee

(i) Audit Committee:

The terms of reference:

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of The Companies Act, 2013 read with Rule 6A and 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 18 read with Part C of schedule II to LODR and includes:

1. Overseeing the Company's financial reporting process;
2. Approval or any subsequent modification of transactions of the Company with related parties;
3. Reviewing the financial statements and the adequacy of internal audit;
4. Periodic discussions with the Internal Auditors and the Statutory Auditors about their scope of audit and adequacy of internal control systems;
5. Evaluation of the Company's internal financial control and risk management system;
6. Recommendation of appointment/ re-appointment of Statutory Auditors and also review and monitoring of the auditor's independence and performance and effectiveness of audit Process.

The Composition of the Audit Committee of the Company meets the criteria laid down under Section 177 of The Companies Act, 2013 and Regulation 18 of LODR.

Composition as well as Attendance of Audit Committee:

Name of Director	Category	Status	No. of Meeting attended/ held	Date of Meeting and attendance			
				13.05.21	09.09.21	09.11.21	10.02.22
MS Bhavita Gurjar	Non-Executive Independent Director	Chairman	4/4	√	√	√	√
Mrs Enu N. Shah	Non-Executive Independent Director	Member	4/4	√	√	√	√
Mr Kailash K. Gupta	Executive Director	Member	4/4	√	√	√	√

There are total 3 members and amongst them Ms Bhavita D. Gurjar is the mutually appointed Chairman of the committee.

(ii) Nomination and Remuneration Committee:

The Terms of Reference:

The terms of reference of the committee are in accordance with Section 178 of The Companies Act, 2013 and Regulation 19 read with Paragraph A of Part D of Schedule II to LODR, which inter alia, include:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommendation to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommendation to the Board of their appointment and removal;
4. Overseeing familiarization programmes for directors.

The Composition of the Nomination and Remuneration committee meets the criteria of section 178 of the Companies Act, 2013 and Regulation 19 of the LODR.

Composition and Attendance of Nomination and Remuneration Committee:

Name of Director	Category	Status	No. of Meeting attended/ held	Date of Meeting and attendance	
				13.05.21	10.02.22
Ms Bhavita Gurjar	Non- Executive Independent Director	Member	2/2	√	√
Mrs Enu Shah	Non- Executive Independent Director	Member	2/2	√	√
Mr Ravi Bhandari	Non- Executive Independent Director	Chairman	2/2	√	√

Nomination and Remuneration policy:

The Board has approved a Nomination and Remuneration Policy of the Company. This Policy is in compliance with Section 178 of The Companies Act, 2013, read with the applicable rules thereto and Regulation 19 read with, Part D of Schedule II to LODR.

Performance Evaluation Criteria of selection of Independent Directors:

a. The Independent Directors shall be of high ethical standards and integrity with relevant expertise, experience and particular skills that will complement Board effectiveness.
b. In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall determine whether the appointee fulfils the criteria of independence, in accordance with the provisions stipulated under The Companies Act, 2013 as well as LODR.
c. To aid determination, every Independent Director shall, on appointment and subsequently on an annual basis submit to the Nomination and Remuneration Committee a declaration on his/her independence.
d. The Nomination and Remuneration Committee shall consider the following criteria while recommending to the Board, the candidature for appointment as Director:
   - Professional qualification, appropriate experience and the ability to exercise sound business judgment;
   - An ability and willingness to challenge and probe;

- Strong interpersonal skills and a willingness to devote the required time;
- A position of leadership or prominence in a specified field.

e. The Nomination and Remuneration Committee shall ensure that the Director to be appointed is not disqualified for appointment under Section 164 of The Companies Act, 2013 ('the Act') or otherwise as may be necessary.

Criteria for determining the followings:

a. Qualifications for appointment of Directors (including Independent Directors):

- Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- Their financial or business literacy/skills;
- Their industry experience;
- Other appropriate qualification/experience to meet the objectives of the Company;
- In compliance with The Act read with rules framed thereunder and LODR;
- The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

b. Positive attributes of Directors (including Independent Directors):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;

Criteria for appointment of KMP/Senior Management:

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- To follow strictly the code of conduct of the Company.

Term of Directors as well as Key Managerial Personnel (KMPs):

The Term of the Directors including Managing Director / Whole time Director / Independent Directors/KMPs shall be in consonance with the provisions of the Act and LODR.

Details of Remuneration to all the Directors:

a. Remuneration to Non-Executive Directors:

Non-Executive Independent Directors of the Company are paid remuneration by way of sitting fees for attending meeting of Board of Directors and all the Committee Meetings & actual reimbursement of expenses incurred for attending each meeting of the Board and Committee during the year.

Sitting fees paid to Non-Executive Directors during the Financial Year 2021-22 are as under:

Name	Sitting Fees (Rs.)
Ms Bhavita Gurjar	24,000
Mrs Enu Shah	80,000
Mr Ravi Bhandari	55,000

b. Remuneration to Executive Directors:

The Board in consultation with the Nomination and Remuneration Committee decides the remuneration structure for Executive Directors etc. on the recommendation of the Nomination and Remuneration Committee, the Remuneration payable is approved by the Board of Directors and by the members in the General Meeting in terms of provisions applicable from time to time.

Remuneration paid to Executive Directors during the Financial Year 2021-22 are as under:

Name	Remuneration (Rs.)
Mr Kaushalkumar S. Gupta	30,00,000
Mrs Sangeeta K. Gupta	3,00,000
Mr Kailash K. Gupta	3,60,000

(iii) Stakeholders' Relationship Committee:

In compliance with Section 178 of The Act and Regulation 20 read with Para B of part D to Schedule II of LODR, a Stakeholders' Relationship Committee of the Board has been constituted. The Committee considers redressal of Investors' complaints/grievances. It also considers matters concerning complaints regarding transfer of shares, non-receipt of dividends and Annual Report, etc.
Stakeholders' Relationship Committee is headed by Mrs Enu Shah, Independent Director of the Company.

Mrs Archi Shah, Company Secretary and Compliance Officer, acts as a Secretary of the Committee as per requirement of the SEBI Listing Regulations.

Composition and attendance of Stakeholders' Relationship Committee:

Name of the Director	Category	No. of meeting attended / held	Date of Meeting and attendance			
			13.05.21	09.09.21	09.11.21	10.02.22
Mr Kaushalkumar S. Gupta	Member	4/4	√	√	√	√
Mrs Enu Shah	Chairman	4/4	√	√	√	√
Mr Ravi Bhandari	Member	3/4	√	√	-	√

During the financial year 2021-22, Stakeholder's Relationship Committee met four times.

Details of Investor Complaints received and redressed during the year 2021-22:

During the year under review Company has not received any complaints from any Shareholders so the question of redressal and pending need not arises.

4. General Body Meetings:

Details of Annual General Meetings (AGM) held during the last three Financial Years:

AGM No.	Date	Time	Location	No. of Special Resolutions passed	Special Resolutions passed
13th	Tuesday, 22nd June, 2021	At 2:00 P.M.	Through VC	1	To approve the remuneration of Mr Kailash Gupta (DIN: 08789543), Whole-Time Director of the Company:
12th	Wednesday, 30th September, 2020	At 11:00 A.M.	Through VC	1	Insertion of new object to the Main Object Clause of Memorandum of Association of the Company
11th	Friday, 30th August, 2019	At 11:00 A.M.	"Maple Room", Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara - 390 007, Gujarat, India	1	To approve increase in remuneration of Mrs Sangeeta K. Gupta, Whole-Time Director of the Company

Details of special resolution passed through postal ballot:

No special resolution was passed through postal ballot since last three years.

5. Means of Communication:

The website of the Company http://www.bansalroofing.com is the primary source of information about the Company to the public. The Company maintains a functional website containing the basic details of the Company in terms of Regulation 46 of LODR. The quarterly, half-yearly and annual results of the Company are published in English (Indian Express) and Gujarati (Gujarat Mitra) newspapers as per the requirements of Regulation 47 of LODR. The results are available on the website of the Company.

There were no presentations made to the institutional investors or analysts during the financial year.

6. General Shareholders Information:

a. **Annual General Meeting:** Day: Thursday
Date: 15th September, 2022
Time: 2:00 p.m.
Venue: Through Video-conferences

b. **Financial Year**: April, 2021 to 31st March, 2022

c. **Date of Book Closure:** From 8th September, 22 to 15th September, 2022

d. **Listing on Stock Exchange**: BSE Limited
Floor 25, P. J. Towers,
Dalal Street Mumbai – 400001

e. Listing Fees: The Company has paid annual listing fees to the Stock Exchange for the Year 2022-23

f. Stock Code: 538546

g. CIN of the Company: L25206GJ2008PLC053761

h. ISIN: INE319Q01012

i. Monthly high, low prices and number of shares traded from April 2021 to March 2022 on the BSE Limited are as follows:

Months	BSE LIMITED		
	High (Rs.)	Low (Rs.)	Total No. of Shares Traded
April 2021	76.00	60.00	63,000
May 2021	154.50	68.70	1,98,000
June 2021	126.00	105.50	36,000
July 2021	143.30	29.30	2,82,000
August 2021	32.00	28.25	72,000
September 2021	32.25	27.10	1,68,000
October 2021	39.95	33.00	84,000
November 2021	56.70	36.35	1,84,000
December 2021	63.50	41.40	4,40,969
January 2022	69.40	55.30	2,71,942
February 2022	68.90	53.10	1,57,263
March 2022	69.20	55.50	94,919

j. Registrar and Transfer Agents:

Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg, Vikroli (West),
Mumbai – 400 083.
Phone No.: 022 49186270
Fax: 022 49186060
Email: mt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

k. Share Transfer System

All the transfers are processed by the Registrar and Share Transfer Agents and are approved by the Stakeholders' Relationship Committee. Pursuant to Regulation 40(9) of the SEBI Listing Regulations with the stock exchanges, the Company obtains a Certificate from a Practicing Company Secretary on yearly basis, for due compliance of share transfer formalities. Pursuant to SEBI (Depositories and Participants) Regulations, 1996, a certificate has also been obtained from a Practicing Company Secretary for timely dematerialisation of the shares of the Company and for conducting Secretarial Audit on a quarterly basis for reconciliation of the share capital of the Company. The Company files copy of these certificates with the stock exchange, as required.

l. Address for Correspondence (Registered Office)

Ms Archi Shah
Company Secretary & Compliance officer
Bansal Roofing Products Limited
Unit-II
274/2, Samlaya Sherpura Road,
Village: Pratapnagar, Taluka: Savli,
Dist.: Vadodara – 391520, Gujarat, India

m. Plant Locations & Marketing office

Unit- I
Plot No.6, Raj Industrial Estate,
Jarod Samlaya Road,
Village: Vadadala, Taluka: Savli,
Dist.: Vadodara - 391520, Gujarat, India

Marketing Office:
1, Bansal House, Kapurai Chokdi,
Near Highway (over Bridge), Dabhoi Road,
Vadodara – 390004, Gujarat, India

n. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has neither issued GDRs/ADRs nor stock options during the year under consideration.

o. Dematerialization of Shares:

100% of the paid-up Equity capital of the Company has been in dematerialised form as on 31st March 2022.

p. Shareholding Pattern as on 31st March 2022:

Sr. No.	Categories	No. of Shares	% of Total Capital
1.	Promoters & Promoters Group	96,71,578	73.36
2.	Individuals	31,43,805	23.85
3.	Bodies Corporate	13,317	0.10
4.	Clearing Corporation	13,488	0.10
5.	Non- Resident Indian (NRI)	51,692	0.39
6.	HUF	2,89,320	2.19
	Total	**1,31,83,200**	**100%**

q. Distribution Schedule as on 31st March 2022:

Sr. No.	No. of Shares	No. of Shareholders	% of Total Shares	Shares	% of Total
1.	Between 1 and 500	671	75.6482	62,413	0.4754
2.	Between 501 and 1000	34	3.8331	28,018	0.2127
3.	Between 1001 and 2000	42	4.7351	60,171	0.4568
4.	Between 2001 and 3000	11	1.2401	30,497	0.2316
5.	Between 3001 and 4000	10	1.1274	38,868	0.2945
6.	Between 4001 and 5000	6	0.6764	26,563	0.2014
7.	Between 5001 and 10000	26	2.9312	2,09,610	1.5903
8.	> 10000	87	9.8083	1,27,27,060	96.5388
	Total	**887**	**100.00**	**131,83,200**	**100.00**

r. Position of Shares as on 31st March 2022:

The Percentage of Shares held in CDSL 84.62% and NSDL 15.38%.

s. Disclosures with respect to demat suspense account / unclaimed suspense account:

During the year under review, there is no suspense account/ unclaimed suspense account of the

Shareholders of the Company.

t. Credit Rating

Rating Agency: CRISIL SME Grading
Rating: MSE 1 (Highest Financial Strength and High operating Performance)

7. Disclosures:

Related Party Transactions:

During the financial year under review, your Company had transactions / contracts / agreements that were classified as "Related Party Transactions" under provisions of The Act and The Rules framed thereunder. These contracts / arrangements / agreements have been in the ordinary course of business, to facilitate the business of the Company and have been approved by the Audit Committee and Board of Directors. Suitable disclosures as required under Indian Accounting Standards (IAS-24) have been made in the Notes to the financial statements. The Company has also formulated a Related Party Transactions Policy which is available on the website of the Company on https://www.bansalroofing.com/wp-content/uploads/2022/01/Policy-on-materility-of-RPT.pdf. There are no materially significant transactions with the related parties' viz. promoters, directors or the management or their relatives, etc. that had potential conflict with the Company's interest.

Vigil Mechanism:

The Company is committed to the high standards of corporate governance and stakeholder's responsibility. The Company has a Whistle Blower Policy (WB Policy) that provides a secured avenue to directors, employees, business associates and all other stakeholders of the Company for raising their concerns against the unethical practices, if any. The WB Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

No personnel have been denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue. The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

a. Number of complaints filed during the financial year - Nil
b. Number of complaints disposed of during the financial year - Nil
c. Number of complaints pending as on end of the financial year – Nil

8. Other Disclosures:

a. There were no transactions of material nature with its promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

   The Audit Committee has granted omnibus approval for related party transactions in the ordinary course of business. The same are reviewed on a quarterly basis by the Audit Committee. Transactions with related parties have also been disclosed in the Annual Accounts.

   Policy on transactions with related parties has been displayed on the Company's website www.bansalroofing.com.

b. There were no instances of non-compliance nor have any penalties, strictures been imposed by Stock Exchanges or SEBI or any other statutory authority during the year on any matter related to the capital markets except two days delay for non- compliance of Regulation 295 (1) of SEBI (Issue of Capital and

Disclosure Requirements) Regulations, 2018 and in this respect penalty of Rs. 40,000/- + applicable tax imposed by BSE Limited (BSE) which the Company had paid penalty with sufficient justification and reasoning to the exchange.

c. In line with the requirements of the Regulation 17(9) of the Listing Regulations, the Board reviewed the Management's perception of the risks facing the Company and measures taken to minimize the same.

d. As required by Regulation 17(8) of the Listing Regulations, the Chief Financial Officer have submitted a Certificate to the Board in the prescribed format for the financial year ended 31st March 2022. The certificate is appended as an **Annexure** to this report.

e. The Company is in full compliance with the mandatory requirements as contained in the Listing Regulations. The Company has also adopted certain discretionary requirements of the Listing Regulations i.e. providing the Chairperson of the Company with the resources required by him to discharge his responsibilities as Chairman of the Company.

f. During the year the Company has involved in export of material but there is no commodity price risk/ foreign exchange risk/ hedging activities of the Company.

g. The Company has no subsidiary or associate.

h. M/s. Santlal Patel & Co. is the Statutory Auditor of the Company and following service is availed from them against their fee:
Statutory Audit Fees: Rs. 3.5 (Lakhs)*
*(the Statutory Audit Fees include other Certification/ Service Charges).

i. As required by the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Company Secretary acts as the Compliance Officer. The Code of Conduct is applicable to all Directors and identified employees of the Company who are expected to have access to unpublished price sensitive information relating to the Company.

j. The designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.

k. In the preparation of the financial statements, the Company has followed the accounting policies and practices as prescribed in The Indian Accounting Standards.

l. The Company has also adopted Material Events Policy, Website Content Archival Policy and Policy on Preservation of Documents which is uploaded on the website of the Company at https://www.bansalroofing.com.

m. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It has obtained a certificate affirming the compliances from Practising Company Secretary, Mr Devesh R. Desai and the same is attached as **Annexure - G.**

n. The Company has executed fresh Listing Agreements with the Stock Exchanges pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Directors seeking

appointment / re-appointment at the forthcoming AGM are given in the Annexure to the Notice of the 14th AGM to be held on 15th September, 2022.

o. The Company has obtained certificate from CS Devesh R. Desai, Practising Company Secretary confirming that none of the Directors of the Company is debarred or disqualified by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such authority from being appointed or continuing as Director of the Company and the same is also attached as **Annexure - H.**

For and on Behalf of the Board
Bansal Roofing Products Limited

Sd/-
Kaushalkumar S. Gupta
Chairman & Managing Director
DIN: 02140767
Date: 04/08/2022
Place: Vadodara

CONFIRMATION ON CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) to Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Bansal Roofing Products Limited

This is to confirm that the Board has laid down a code of conduct for Board of Directors and senior management of the Company. It is further confirmed that all Directors and senior management of the Company have affirmed compliance with the Code of Conduct of the Company as at 31st March 2022, as envisaged in Regulation 34(3) read with Schedule V (Part D) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on Behalf of the Board of Directors

Kaushalkumar S. Gupta
Chairman & Managing Director

Date: 04/08/2022
Place: Vadodara

MANAGING DIRECTOR & CFO Certification

To,
The Board of Directors,
Bansal Roofing Products Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Bansal Roofing Products Limited ("the Company") to the best of our knowledge and belief certify pursuant to Regulation 17(8) read with Part B of Schedule II to Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that:

1. We have reviewed financial statements and the cash flow statement of M/s. Bansal Roofing Products Limited for the year ended 31st March, 2022 and to the best of our knowledge and belief:
   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
   i. that there are no significant changes in internal control over financial reporting during the year;
   ii. that there are no significant changes in accounting policies during the year; and
   iii. that there are no instances of significant fraud of which we have become aware.

For, Bansal Roofing Products Limited

Date: 04/08/2022	**Kaushalkumar S. Gupta**	**Chirag Rana**
Place: Vadodara	**Chairman & Managing Director**	**Chief Financial Officer**

Annexure – G

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

(UNDER SCHEDULE V AND REGULATION 34(3) OF SEBI) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

To,
The Members of
Bansal Roofing Products Limited

I, Devesh R. Desai, Company Secretary in Practice, have examined the compliance of conditions of Corporate Governance of M/s Bansal Roofing Products Limited having CIN L25206GJ2008PLC053761 and having registered office at 274/2, Samlaya Sherpura Road, Village : Pratapnagar, Near Samlaya Railway Station, Taluka: Savli, Vadodara - 391520, Gujarat, India (hereinafter referred to as 'the Company'), for the year ended on 31st March 2022, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time(the "Listing Regulations").

MANAGEMENT'S RESPONSIBILITY

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

My responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

OPINION

Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paras C and D of Schedule V of the Listing Regulations during the year ended 31st March 2022 except Two days delay for non- compliance of Regulation 295 (1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and in this respect penalty of Rs. 40,000/- + applicable tax imposed by BSE Limited (BSE) and the Company had paid penalty with sufficient justification and reasoning to the exchange.

I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Devesh R. Desai
Practicing Company Secretary
ACS#11332 CP#7484
UDIN Number: A011332D000738630
Peer Review Certificate No.: 2043/2022
Place: Vadodara
Date: 04/08/2022

Annexure – H

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Bansal Roofing Products Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Bansal Roofing Products Limited** having **CIN L25206GJ2008PLC053761** and having Registered Office situated at 274/2, Samlaya Sherpura Road, Village : Pratapnagar, Near Samlaya Railway Station, Taluka: Savli, Vadodara - 391520, Gujarat, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	# Date of appointment
1.	MR. KAUSHALKUMAR SATYANARAYAN GUPTA	02140767	01/05/2008
2.	MRS SANGEETA KAUSHAL GUPTA	02140757	09/01/2014
3.	MS BHAVITA DILIPKUMAR GURJAR	06720448	20/01/2014
4.	MRS. ENU SHAH	07216454	22/03/2021
5.	MR KAILASH KAUSHALKUMAR GUPTA	08789543	24/08/2020
6.	MR. RAVI BHANDARI	06395271	05/02/2021

#the date of appointment is as per the MCA Portal

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Devesh R. Desai
Practicing Company Secretary
ACS#11332 CP#7484
UDIN Number: A011332D000738619
Peer Review Certificate No.: 2043/2022
Place: Vadodara
Date: 04/08/2022

Annexure – I

Management Discussion and Analysis Report

Your directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31st March 2022.

I. Overview

The objective of this report is to convey the Management's perspective on the external environment and Pre-engineering Building and Roofing industry, as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities and internal control systems and their adequacy in the Company during the FY 2021-22. This should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Integrated Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') complying with the requirements of the Companies Act, 2013, as amended and regulations issued by the Securities and Exchange Board of India ('SEBI') from time to time.

II. External Environment

1. Global Economy

The global economy staged a strong rebound at the start of financial year 2021 driven by accelerated vaccination and opening of economies. It was short-lived though as rising infections and re imposition of lockdown dampened sentiments in 2nd quarter. Government and central banks in major economies continued to extend the policy support to stabilize the economy and boost private investment and consumption. However, supply chain disruption leading to commodity inflation, energy price volatility coupled with rising freight and shipping cost enhance the inflation. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated. In beginning of year 2022 conflicts between Russia and Ukraine reached to highest level result in to more inflation.

Outlook

The IMF (International Monetary Fund) has moderated its CY 2022 Global economic growth forecast by 0.8% to 3.6% from the estimated 4.4% growth forecast, published in January 2022, due to the Russia –Ukraine Conflict, inflation and monitoring policy tightening and supply bottlenecks. Global growth is projected to slow-down from an estimated 6.1% in 2021 to 3.6% in 2022—0.8 percentage-point lower than what was envisioned in the last World Economic Outlook (WEO) of January 2022, largely reflecting forecast markdowns in USA and China.

The economic sanctions imposed by developed economies on Russia following the war with Ukraine, are likely to lead to re aligning to the trade relations there by impacting the global supply chain. Elevated inflation is expected to persist longer, with ongoing supply chain disruptions and high energy prices continuing in 2022. Risks to the global baseline are tilted to the downside which is primarily brought by the new COVID-19 variant which may prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility and localized wage pressures have enhanced the uncertainty around inflation and policy paths. Other global risks may crystallize with the surging geopolitical tensions, and the ongoing adverse climate conditions leading to the probability for natural disasters. With the pandemic continuing to maintain its grip, the emphasis on an effective global health strategy is more salient than ever. Worldwide access to vaccines, tests and treatments have become essential to mitigate the risks posed by new variants of COVID-19. Monetary policy in many countries will need to curb inflationary pressures, while fiscal policy will need to prioritize health and social spending.

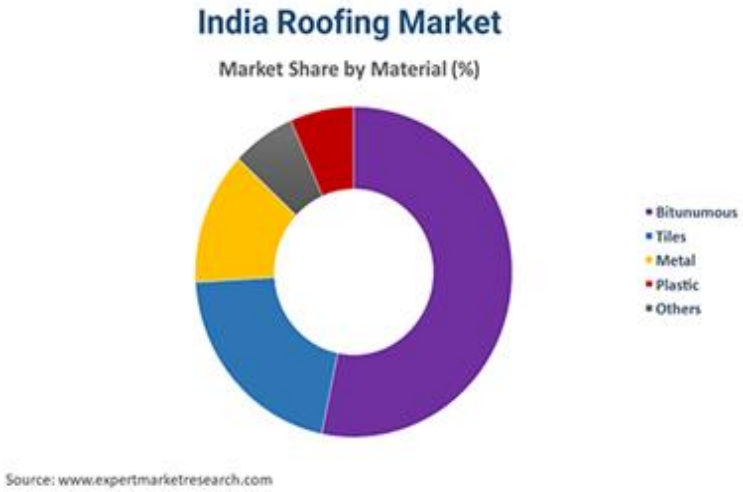
2. Indian Economy

Amidst the challenges brought by the COVID-19 pandemic leading to disruptions in supply chain and surging inflation rate, the Indian Government introduced various policies to cushion the impact on the domestic economy and in specific vulnerable sections of society and the business sector. Because of the high export orders received by Core steel producers in India, the company like us has faced price volatility and disrupt supply of basic steel i.e. HR, CR, G.P. and long products. Through its policies, the Government significantly increased capital expenditure on infrastructure projects to build back medium-term demand and aggressively implemented supply-side measures to prepare the economy for a sustained long-term expansion. With the vaccination programme having covered the majority of the population, recovering economic momentum and the likely long-term benefits of supply-side reforms in the pipeline, the Indian economy grew 8.7% in financial year 2021-22 despite a significant moderation during the 4th quarter, on account of the pandemic-led disruption, rising domestic inflation, and the ongoing Russia-Ukraine conflicts.

III. Business Segment Overview

Roofing Market Segmentation

Steel roofing is a robust protection to Residence, Industries, and Warehouses for covering the top. It protects the structure, Machine, Material beneath it and is long lasting. Globally steel roofs are replacing other roofs very fast because it is strong, aesthetically good, has long life and is cost effective.



Steel Roofing:

On the basis of material, steel roofs are likely to account for a significant share in the market. The steel roofs are witnessing increased demand as they provide resistance to fire and imparts strength and durability to the structure due to their superior quality. The increasing inclination of Industry owners, builders towards steel roofs is expected to propel the demand for the material, thus, aiding the overall market growth. As steel roofs can lower energy consumption, can be recycled, and reduce a home's carbon footprint, the material is expected to be one of the most preferred components towards structuring a building in the coming years.

The technological advancements and the introduction of new roofing technologies are likely to be the major factors driving the roofing market growth in India. These advancements include Colour coated green roofing, which provides various advantages such as absorption of rainwater, insulation, and offering an aesthetically pleasing landscape.

The India roofing market is being driven by the rapid urbanisation, growing construction activities, and growing technological advancements in the country. Aided by the growing R&D activities towards the introduction of

new roofing technologies, the market is anticipated to grow at a CAGR of 10% in the forecast period of 2022-2027. The market is projected to reach INR 80 thousand Crore by 2026. Contribution of Steel roofing is approximately 15% of total roofing need.

Pre- Engineered Steel Building Industries

The Indian PEB market continue to grow. It takes lesser time than the conventional steel concrete building, cheaper and mobility. The market growth can be attributed to various government initiative focusing on overall economic growth through manufacturing and infrastructure development which has resulted in increased demand for steel structure in all the segment.

- The global PEB industry is likely to grow at CAGR of 10 percent, mainly driven by the Industrial and warehousing demand.
- Asia Pacific holds the maximum market share of prefabricated buildings in terms of revenue mainly due to high economic growth rate and urbanization in emerging countries such as India, China, and Indonesia.
- One of the major segments boosting the demand for PEB structures is warehousing.
- As PEB comes with wide space and huge floors, with fewer columns and bars for interruptions, its great concept and helpful for many enterprises who want such requirements. PEB also allows for greater reusability of building materials with almost 95 percent of the material recycled and reused.
- Study says Global Market of PEB is INR 4.5 Lakh Crore.

Key Growth Drivers for pre-engineered buildings market

- **Increased focus towards green building:**

  Various construction companies across the globe are taking initiatives to reduce the energy consumption levels in their buildings and achieve green building certifications such as LEED (the US Green Building Council's certification) and BREEAM (the UK-based Building Research Establishment Environmental Assessment Method). There are various technologies that make PEB a less waste producing and energy consuming process ad compared to traditional construction.

- **Eco-friendly:**

  PEBs are eco-friendly as its components are manufactured from hot rolled steel sheet. Since steel is one of the world's most recycled material, therefore, depending on the manufacturing process, close to 95 percent of the components of a newly manufactured steel product can be recycled.

- **Better adoption of Building Information Modelling (BIM):**

  Increased adoption of BIM across various nations has also triggered the usage of prefabricated construction, as BIM would make the design flow easier and provides data-centric information based on the design, specification, and construction issues. In addition to all the other benefits, the usage of BIM to track time, errors, and the cost is a major benefit driving the pre-engineered buildings market in all regions

- **Warehousing needs:**

  The high growth in retail e-commerce sector has triggered a huge demand for warehouses across the globe. There is an increased inclination towards the use of prefabricated steel buildings to meet the warehousing

needs, as it saves a lot of time and cost given for the fixed design of a warehouse. Due to this increasing demand, the pre-engineered building market has seen a lot of local, small players enter into the prefabrication market.

- **Demand Outlook:**

  The construction sector has remained more resilient than the manufacturing sector to the pandemic shock. However, in many developing economies, construction activity was severely disrupted by a total stoppage of projects. However, in 2021, backed with domestic policies, the global construction sector remained resilient to the impact of pandemic. The sector saw robust recovery backed by low interest rates and domestic governments focusing on infrastructure projects. However, the recovery plans were affected by two conflicting forces.

  While few governments, especially in developing nations, pumped in funds in infrastructure sector making it a recovery tool aligned with green initiatives, on the other side, governments were hit with poor fiscal standing due to the pandemic, thereby affecting the ability towards financing infrastructure projects.

Pre-Fabricated Buildings & Cost Structure and Price Drivers

Raw Material

- Steel is one of the major raw materials in a PEMB building and even a small fluctuation in price would affect the final price of the building.

- The manufacturing location of the pre-engineered metal buildings structure is also a strong determinant of the cost of the pre-engineered steel buildings structure.

- The demand-supply situation for steel in the country would impact the steel price. E.g., If the domestic production is unable to meet the demand, then the price is bound to increase as the shortage would be sufficed through the steel import from other countries, which would definitely be higher than the domestic price.

Other Factors

- The other factors resulting in price increases would be the extent of infrastructure facility in the construction location, which would impact the logistics cost.

- There are several anti-dumping duties imposed by western countries on Chinese imports which is a key cost parameter.

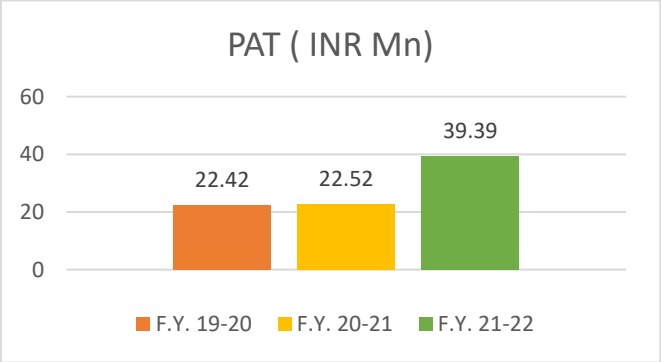
- The choice of contracting method has a huge impact on the final cost. Choosing a broker who bids from manufacturer would increase cost. It would be best to contract directly with the manufacturer thereby enabling better control over the final product.

IV. FINANCIAL PERFORMACE

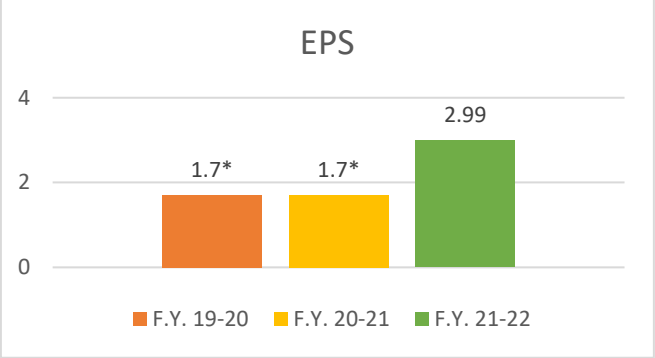
Major Highlights

The analysis of major items of the financial statements is given below:

1. During the year under review, the Company recorded a Profit after Tax of Rs. 39.39 million as against Rs. 22.52 million of FY 2020-21. An increase of 16.87 million (75%) in PAT primarily due to high demand of our product & Services and increase in price of raw material of the Company as compare to the previous financial year.

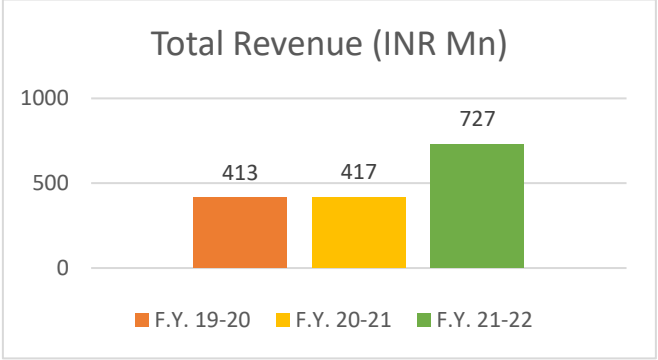


2. The Basic and Diluted Earnings per share for the Financial Year 2021-22 was Rs. 2.99 as against Rs. 1.70 of previous financial year.

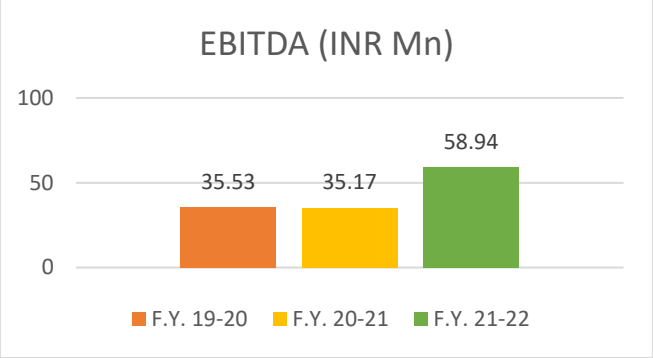


*The Company issued Bonus Shares in the ratio of 3:1 to shareholders of the Company in FY 2021-22. And therefore EPS of F.Y. 2019-20 and F.Y. 2020-21 has been restated according.

3. During the year under review revenue from operations was higher by 74% as compared to the previous financial year. The same were Rs. 727.37 million in FY 2021-22 as against Rs. 417.30 million of FY 2020-21. The increase in revenue was because of high demand due to slow down of COVID and also due to increase in price of raw material in the market.



4. The EBITDA of the Company was Rs. 58.94 million as against Rs. 35.17 million of previous financial year. The increase in EBITDA was due to increase Revenue.



5. The Net worth of the Company is increased by Rs. 36.09 million as compare to F.Y. 2020-21. The increase in net worth was due to increase in paid Share capital of the Company by further issue of shares by way of Bonus to the existing Shareholders of the Company in the Ratio of 3:1.

6. The stock of Raw Material in the current financial year was higher by 35.77 million as compared to the previous financial year. The increase in stock in trade was due to orders in hand and we need to store material to overcome the price rise.

7. During the year under review, the Cost of Material Consumed was increased by Rs. 297.87 million as against the previous year. The increase in cost of material consumed was due to higher cost of consumption of raw materials owing to higher prices and higher consumption due to higher production.

8. During the year under review, the Depreciation & amortisation expenses was increased by 20% as compared to the previous financial year. Reason for increase in cost of deprecation was due to addition of Unit 2.

9. During the year under review, the cost of financing increased by almost 60% as against the FY 21. The primary reason behind the same was due to the utilization of credit facilities extended by bank. The credit facilities were in the form of term loan for addition of unit 2.

In line with Company's long-term vision to attain leadership position in India & to increase the capacity, the Company has started the production of PEB in phase 1 of Unit-II in 4th Quarter of FY 2021-22. The Company continues to focus on attractive opportunities to deploy capital optimally to increase the future returns of the business. This project (Unit 2) will enhance the downstream capabilities, increase value added capacities and reduce costs. Besides these the compliance related projects on improving the Environment related parameters were pursued.

V. Strategy

During the year under review, BRPL continued to focus on operational and marketing excellence to achieve its aspiration of becoming the most reputed and valuable Roofing and PEB Company. Steel buildings are the fastest systems of industrial construction today and are popular all over the world in the form of Pre-engineered Buildings (PEB). PEBs are custom-designed, expandable, durable and maintenance free. Construction activity, including those of industrial and commercial buildings, is likely to gain momentum over coming quarters. With a clear shift towards PEBs from conventional structures, the PEB segment would grow faster.

PEBs are delivered as a complete finished product to the site from a single supplier with a basic structural steel framework with attached factory finished cladding and roofing components.

PEBs have hit the construction market in a major way owing to the many benefits they possess. They exemplify the rising global construction, technology and while they oppose the practice of conventional building construction they simultaneously have taken it to a higher level too.

One can see their optimal use in warehouses, industrial sheds, sports facilities, air ports, etc.

VI. Risks and Concerns

BRPL operates in a world with stringent regulatory and environmental requirements, increased geopolitical risks and fast-paced technological disruptions that could have a material impact across the value chain of the organisation. The business is also dependent upon the policies of the Indian government and any change whether positive or adverse, has a direct impact on the Company's business.

The Company's operations require substantial amount of raw materials and the same are exposed to volatility and fluctuations in prices and availability. Competition from the unorganized sector with questionable standards and high transportation costs are also one of the concerns in the construction industry.

VII. Internal Financial Control Systems and their Adequacy

The Company has an Internal Financial Controls ('IFC') framework, commensurate with the size, scale, and complexity of the Company's operations. The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls (IFC) have been laid down by the Company and that such controls are adequate and operating effectively. The internal control framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies.

The Company's internal financial control framework is commensurate with the size and operations of the business and is in line with requirements of the Companies Act, 2013. The Company has laid down Standard Operating Procedures and policies to guide the operations of each of its functions. Business heads are responsible to ensure compliance with these policies and procedures. Robust and continuous internal monitoring mechanisms ensure timely identification of risks and issues. The management, statutory auditors and internal auditors have also carried out adequate due diligence of the control environment of the Company through rigorous testing.

VII. Statutory Compliance

The Company has in place adequate systems and processes to ensure that it is in compliance with all applicable laws. The heads of the Company is responsible for implementing the systems and processes for monitoring compliance with the applicable laws and for ensuring that the systems and processes are operating effectively. The Company Secretary and Managing Director, places before the Board, at each meeting, a certificate of compliance with the applicable laws. The Company Secretary & Managing Director also confirms compliance with Company law, SEBI Regulations and other corporate laws applicable to the Company.

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

M/s. BANSAL ROOFING PRODUCTS LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of BANSAL ROOFING PRODUCTS LIMITED, which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its Profits and no other comprehensive income/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is

materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact on its financial position in its financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.

(d) The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

2. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Santlal Patel & Co.
Chartered Accountants
Firm Regn.No.113888w

Place: Vadodara
Date: 17/05/2022

Jigisha J. Parmar
Partner
M. No. 163712
UDIN:22163712AJBYZU8014

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/S BANSAL ROOFING PRODUCTS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has no intangible assets during the year hence clause 3(i)(a)(B) is not applicable.

(b) The Company has a program of physical verification of Property, Plant and Equipment in a phased manner to cover all the assets at reasonable interval which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination, the title deed in respect of buildings and all other immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The inventory has been physically verified by the management during the year in our opinion, frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets hence reporting under clause 3(ii) (b) is not applicable.

(c) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.

(d) The Company has not given any Loan, Investment and Guarantees as per provisions of Sections 185 and 186 of the Companies Act, 2013.

(e) The Company has not accepted any deposits or deemed deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

(f) The maintenance of cost records has been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company is applicable to the Company.

(g) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Service Tax, duty of Custom, duty of Excise, and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(h) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(i) (a) The Company has not made any default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b)The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has taken term loan from Bank for the purpose of Construction of Factory Building and procurement of Plant & Machinery and the same is used for that purpose only.

(d) On an overall examination of the financial statements of the Company, there is no Short term funds used for long term during the year.

(e) On an overall examination of the financial statements of the Company, the Company has no subsidiaries associates or joint ventures hence reporting on clause 3(ix) (e) and (f) of the Order is not applicable.

(j) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(k) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) There is no whistle blower complaints received by the Company during the year (and upto the date of this report), hence reporting under clause no 3 (xi) (c) of the Order is not applicable.

(l) The Company is not a Nidhi Company and hence reporting under clause XII(a),(b),(c) of the Order is not applicable.

(m) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(n) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(o) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(p) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.

(q) The Company has not incurred cash losses during the current financial year covered under audit and the immediately preceding financial year.

(r) There has been no resignation of the statutory auditors of the Company during the year.

(s) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(t) (a) Corporate Social Responsibility (CSR) reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company for the year.

(u) There is not any qualifications or adverse remarks in the auditors report of the Company (Auditor's Report) Order (CARO) reports of the company.

For SANTLAL PATEL & CO.
Chartered Accountants
(Firm's Registration No.113888W)

Place: VADODARA
Date: 17/05/2022

JIGISHA J PARMAR
Partner
(Membership No. 163712)
UDIN: 22163712AJBYZU8014

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bansal Roofing Products Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BANSAL ROOFING PRODUCTS LIMITED** ("the Company") as of **March 31, 2022** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3)provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2022**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SANTLAL PATEL & CO.
Chartered Accountants
(Firm's Registration No.113888W)

Place: VADODARA
Date: 17/05/2022

JIGISHA J PARMAR
Partner
(Membership No. 163712)
UDIN: 22163712AJBYZU8014

BANSAL ROOFING PRODUCTS LIMITED
BALANCE SHEET AS AT 31ST March, 2022

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Assets					
(I)	**Non-Current Assets**				
(a)	Property, Plants & Equipments	1	18,30,92,740	4,43,10,791	4,59,45,478
(b)	Capital Work in Progress	1	1,05,00,633	4,80,73,333	-
(c)	Intangible Assets		0	0	-
(d)	Non - Current Financial Assets	2	13,41,255	4,64,704	3,23,496
(e)	Other Non - Current Assets	3	1,46,320	21,74,640	24,01,468
	Total Non - Current Assets		**19,50,80,948**	**9,50,23,468**	**4,86,70,442**
(II)	**Current Assets**				
(a)	Investments	-			
(b)	Inventories	4	10,90,92,885	7,33,22,941	7,21,80,899
(c)	Current Financial Assets				
	(i) Trade Receivable	5	2,64,12,970	2,35,71,536	2,84,16,642
	(ii) Cash & Cash Equivalents	6	29,00,469	48,34,555	15,29,010
(d)	Deposits	7	-	-	-
(e)	Short Term Loans and Advances	8	1,10,65,064	11,56,293	58,85,948
(f)	Other Current Assets	9	1,14,56,892	1,70,51,426	15,86,086
	Total Current Assets		**16,09,28,280**	**11,99,36,751**	**10,95,98,585**
	Total Assets		**35,60,09,228**	**21,49,60,219**	**15,82,69,027**
Equity and Liabilities					
I	**Equity**				
(a)	Equity Share Capital	10	13,18,32,000	3,29,58,000	3,29,58,000
(b)	Other Equity	11	6,69,89,370	12,97,73,157	11,05,44,787
	Total Equity		**19,88,21,370**	**16,27,31,157**	**14,35,02,787**
II	**Non - Current Liabilities**				
(a)	Long Term Borrowings	12	4,86,71,755	1,23,38,419	-
(b)	Other Non - Current Liabilities	13	15,500	21,500	31,500
(c)	Long Term Provisions	-	-	-	-
(d)	Deferred Tax Liabilities	14	44,47,536.00	30,87,927	28,86,721
	Total Non - Current Liabilities		**5,31,34,791**	**1,54,47,846**	**29,18,221**
III	**Current Liabilities**				
(a)	Short Term Borrowings (Current)	15	2,48,43,554	82,00,000	77,978
(b)	Trade Payables	16	2,27,99,288	1,85,37,384	57,56,696
(c)	Other Current Liabilities	17	5,58,58,767	73,51,742	52,49,213
(d)	Short - Term Provisions	18	5,51,458	26,92,090	7,64,132
	Total Current Liabilities		**10,40,53,067**	**3,67,81,216**	**1,18,48,019**
	Total Liabilities		**35,60,09,228**	**21,49,60,219**	**15,82,69,027**
Significant Accounting Policies and Notes on Financial Statements		1-28			

As per our report of even date
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W
Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. No.: 163712
PLACE: VADODARA
DATE: 17/05/2022

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
Kaushalkumar S. Gupta	Sangeeta K. Gupta	Archi Shah	Chirag Rana
Chairman & MD	Whole Time Director	Company Secretary & Compliance officer	Chief Financial officer
DIN No.: 02140767	DIN No.: 02140757		

BANSAL ROOFING PRODUCTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I.	Revenue from Operations	**19**		
	Sale of Products		83,51,66,686	48,16,39,965
	Sale of Services		1,35,19,924	59,28,344
	Gross Revenue From Operations		84,86,86,610	48,75,68,308
	Less: Duties & Taxes		12,28,31,742	7,25,51,537
	Net Revenue From Operations		72,58,54,868	41,50,16,772
II.	Other Incomes	**20**	15,11,333	22,92,409
III.	**Total Revenue (I + II)**		**72,73,66,201**	**41,73,09,181**
IV.	Expenses:			
(1)	Cost of Material Consumed	**21**	63,81,77,386	34,02,97,708
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**22**	-2,72,48,889	18,57,609
(3)	Employee Benefit Expenses	**23**	1,77,88,456	1,39,39,555
(4)	Finance Costs	**24**	14,79,638	9,18,550
(5)	Depreciation and Amortization Expense	**25**	45,64,374	37,92,999
(6)	Other Expenses	**26**	3,97,06,504	2,60,40,422
	Total Expenses		67,44,67,469	38,68,46,843
V	Profit before Prior Period Items and Tax (III-IV)		5,28,98,732	3,04,62,338
VI	Exceptional and Extra Ordinary Items	**27**		
	Prior Period Items (Expenses)/Income		-	-
	Misc. Exp. Written Off		-	-4,01,468
VII	Profit before Tax (V-VI)		5,28,98,732	3,00,60,870
VIII	Tax Expense:			
	(a) Current tax		1,20,76,106	73,23,838
	(b) Deferred Tax		13,59,609	2,01,206
	(c) Dividend Distribution Tax		-	-
	(d) Income Tax Expense of Previous Years		77,004	11,656
			1,35,12,719	75,36,700
IX	**Profit/ (Loss) for the period (VII-VIII)**		**3,93,86,013**	**2,25,24,170**
X	**Other Comprehensive Income**			
(a)	Items that will not be reclassified Subsequently to P&L			
	Remeasurement (gain)/losses on define benefit plans			
	Less: Tax Effect of Remeasurement (gain)/ Losses on define benefit plans			
(b)	Items That will be reclassified subsequently to P&L			
	Total Other Comprehensive Income			
d	**Total Comprehensive Income for the Year attributable to Equity Share Holders of the Company (X + XI)**		**3,93,86,013**	**2,25,24,170**
XI	Earnings Per Equity Share			
	(1) Basic		2.99	1.70
	(2) Diluted		2.99	1.70
Significant Accounting Policies and Notes on Financial Statements		**1-28**		

As per our report of even date
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. No.: 163712
PLACE: VADODARA
DATE: 17/05/2022

Sd/-
Kaushalkumar S. Gupta
Chairman & MD
DIN No.: 02140767

Sd/-
Sangeeta K. Gupta
Whole Time Director
DIN No.: 02140757

Sd/-
Archi Shah
Company Secretary & Compliance officer

Sd/-
Chirag Rana
Chief Financial officer

Statement of Changes in Equity for the Year Ended 31st March, 2022

A) Equity Share Capital

For the year ended 31st March, 2022			For the year ended 31st March, 2021		
Balance as at 1st April 2021	**Changes in Equity Share Capital During the year**	**Balance as at 31st March, 2022**	**Balance as at 1st April 2020**	**Changes in Equity Share Capital During the year**	**Balance as at 31st March, 2021**
3,29,58,000	9,88,74,000	13,18,32,000	3,29,58,000	-	3,29,58,000

B) Other Equity

For the Year ended 31st March 2022

	Particulars	**Retained Earnings**	**Securities Premium**	**Total**
	Balance as at 1st April 2021	9,42,01,157	3,55,72,000	12,97,73,157
Add	Profit for the Year / Received During the Year	3,93,86,013	-	3,93,86,013
Less:	Dividend Paid	32,95,800	-	32,95,800
Less:	Bonus Shares Issued	6,33,02,000	3,55,72,000	9,88,74,000
Add	Remeasurement of Define benefit plan Actuarial Gain for the year	-	-	-
	Balance as at March 2022	**6,69,89,370**	**-**	**6,69,89,370**

For the Year ended 31st March 2021

	Particulars	Retained Earnings	Securities Premium	Total
	Balance as at 1st April 2020	7,49,72,787	3,55,72,000	11,05,44,787
Add:	Profit for the Year / Received During the Year	2,25,24,170	-	2,25,24,170
Less:	Dividend Paid	32,95,800	-	32,95,800
Less:	Bonus Shares Issued	-	-	-
Add:	Remeasurement of Define benefit plan Actuarial Loss for the year	-	-	-
	Balance as at 31st March 2021	**9,42,01,157**	**3,55,72,000**	**12,97,73,157**

As per our report of even date
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. No.: 163712
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Sd/-
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Whole Time Director
DIN No.: 02140757

Sd/-
Archi Shah
Company Secretary & Compliance officer

Sd/-
Chirag Rana
Chief Financial officer

BANSAL ROOFINGS PRODUCTS LTD
DETAILS OF FIXED ASETS AS ON 31ST MARCH,2022
(AS PER COMPANY LAW)

NOTE NO: 1 PROPERTY, PLANTS & EQUIPMENTS

Amt. in Rs.

Sr. No.	PARTICULARS	GROSS				DEPRECIATION					NET BLOCK	
		AS ON 01-04-2021	ADDITION/ Adjustments	ADJUSTMENT	AS ON 31-03-2022	AS ON 01-04-2021	During the year	Deduction/Adjustments / Prior Period Dep.	Total Depreciation	AS ON 31-03-2022	AS ON 31-03-2022	AS ON 31-03-2021
1	*2*	*4*	*5*	*6*	*7*	*8*	*9*	10	11	*13 (8+11-12)*	*14(7-13)*	*15(4-8)*
1	Land	19,25,130	4,05,13,990	-	4,24,39,120	-	-	-	-	-	4,24,39,120	19,25,130
2	Factory Building	2,26,66,685	7,90,32,480	-	10,16,99,165	38,37,126	10,72,743	-	10,72,743	49,09,869	9,67,89,296	1,88,29,559
3	Furniture & Fittings	8,28,516	3,98,309	-	12,26,825	5,23,065	96,989	-	96,989	6,20,054	6,06,771	3,05,452
4	Plant & Machinery	2,81,68,812	1,48,22,501	-	4,29,91,314	1,05,15,926	20,67,188	-	20,67,188	1,25,83,114	3,04,08,200	1,76,52,886
5	Borewell	37,400	39,050	-	76,450	21,430	2,904	-	2,904	24,334	52,116	15,970
6	Office Equipment & Electrification	12,06,687	64,60,928	-	76,67,615	8,98,515	1,91,190	-	1,91,190	10,89,706	65,77,909	3,08,171
7	Vehicles	71,89,375	18,71,839	-	90,61,214	33,59,804	8,34,777	-	8,34,777	41,94,581	48,66,633	38,29,571
8	Computer	15,82,435	2,07,225	-	17,89,660	8,91,041	2,31,449	-	2,31,449	11,22,491	6,67,170	6,91,394

9	Solar Equipment	10,60,000	-	-	10,60,000	3,07,342	67,133	-	67,133	3,74,475	6,85,525	7,52,658
10	**Capital WIP**									-		
-	Computer Networking WIP	-	5,40,256	-	5,40,256	-	-	-	-	-	5,40,256	-
-	Furniture & Fittings WIP	-	4,14,063	-	4,14,063	-	-	-	-	-	4,14,063	-
-	Land (Unit II)	3,88,75,013	-	(3,88,75,013)	-	-	-	-	-	-	-	3,88,75,013
-	Building - WIP	91,98,320	95,46,315	(91,98,320)	95,46,315	-	-	-	-	-	95,46,315	91,98,320
	TOTAL----->	**11,27,38,374**	**15,38,46,956**	**(4,80,73,333)**	**21,85,11,997**	**2,03,54,249**	**45,64,374**	**-**	**45,64,374**	**2,49,18,623**	**19,35,93,373**	**9,23,84,125** 0.00
	Previous Year	**6,25,06,728**	**5,02,31,646**	**-**	**11,27,38,374**	**1,65,61,250**	**37,92,999**	**-**	**37,92,999**	**2,03,54,249**	**9,23,84,125**	**4,59,45,478**

NOTE NO.: 2 NON -CURRENT FINANCIAL ASSETS

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Deposit (MGVCL)	2,26,416	2,26,416	2,26,416
Deposit (MGVCL) Unit II	7,82,841	1,41,208	-
GAS CYLINDER DEPOSIT (SHREE NRUSIHN KRUPA GAS AGENCY)	-	1,700	1,700
Exhibition subsidy receivable	-	95,380	95,380
BSNL Deposit	2,098	-	-
Stamp Duty Receivable	3,29,900	-	-
	13,41,255	**4,64,704**	**3,23,496**

NOTE NO.: 3 OTHER NON-CURRENT ASSETS

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
FPO A/c	-	-	4,01,468
Deferred Revenue Exp - Long Term	1,46,320	1,74,640	-
Raj Industrial Development corporation	-	20,00,000	20,00,000
	1,46,320	**21,74,640**	**24,01,468**

NOTE NO.: 4 INVENTORIES

Amt. In Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Raw Material (includes goods in transit)	6,33,93,278	5,48,72,224	5,18,72,572
Work in Progress	4,27,49,938	1,72,96,036	1,70,88,649
Finished Goods	29,49,669	11,54,681	32,19,678
	10,90,92,885	**7,33,22,941**	**7,21,80,899**

NOTE NO.: 5 (i) TRADE RECEIVABLE

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Undisputed Trade Receivables -Secured, Considered Good			
- Less than 6 Months	2,63,26,364	2,35,71,177	2,78,22,503
- 6 Months to 1 Year	29,434	359	5,37,652
- 1 to 2 Years	57,172	-	-
- 2 to 3 Years	-	-	56,487
- More than 3 Years	-	-	-
	2,64,12,970	**2,35,71,536**	**2,84,16,642**

* Debts due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which Directors are Members to be separately disclosed.

NOTE NO.: 6 (ii) CASH & CASH EQUIVALENTS

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Cash on Hand	72,393	50,678	4,68,947
Fixed Deposits With Banks With Accrued Interest	28,06,178	25,90,451	3,45,996

Balance with banks in Current Account	21,898	21,93,426	7,14,068
	29,00,469	**48,34,555**	**15,29,011**

NOTE NO.: 7 DEPOSITS

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Short Term Deposits	-	-	-
	-	-	-

NOTE No.: 8 SHORT TERM LOANS AND ADVANCES

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Unsecured, Considered Good			
Prepaid Exp.	2,84,682	3,35,526	3,64,404
Balance with Government Authorities	1,07,80,381	6,79,890	53,28,165
Interest Subsidy on Term loan receivable	-	1,40,877	1,93,379
	1,10,65,064	**11,56,293**	**58,85,948**

NOTE NO.: 9 OTHER CURRENT ASSETS

Amt. in Rs.

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
Unsecured, Considered Good			
Advance to Suppliers	1,14,56,892	1,70,51,426	15,86,086
	1,14,56,892	**1,70,51,426**	**15,86,086**

NOTE NO.: 10 EQUITY SHARE CAPITAL

Amt. in Rs.

Particulars	As at 31st March, 2022		As at 31st March, 2021		As at 1st April, 2020	
	No.	Amt.	No.	Amt.	No.	Amt.
(i) Authorised:						
Equity Shares of Rs. 10/- Each	1,50,00,000	15,00,00,000	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued:						
Equity Shares of Rs. 10/- Each	1,31,83,200	13,18,32,000	32,95,800	3,29,58,000	32,95,800	3,29,58,000
Subscribed & Paid-up:						
Equity shares of Rs. 10/- each.	1,31,83,200	13,18,32,000	32,95,800	3,29,58,000	32,95,800	3,29,58,000
Call Unpaid				-		-
Par Value per Share				10		10

Particulars	No. Of Shares Held	As at 31st March, 2022	No. Of Shares Held	As at 31st March, 2021	No. Of Shares Held	As at 1st April, 2020
(ii) Reconciliation of Numbers of Equity Shares:						

Equity Shares:						
Shares Outstanding at the beginning of the Year	32,95,800	3,29,58,000	32,95,800	3,29,58,000	32,95,800	3,29,58,000
Shares Issued during the Period	-	-	-	-	-	-
Fresh / Right Issue	-	-	-	-	-	-
Bonus Issue	98,87,400	9,88,74,000	-	-	-	-
Shares Outstanding at the end of the Year	1,31,83,200	13,18,32,000	32,95,800	3,29,58,000	32,95,800	3,29,58,000

(iii) The right preference and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital.	-	-	-	-	-	-
(iv) Shares in respect of each class in the company held by its holding company or ultimate holding company	-	-	-	-	-	-
(v) Details of Shareholders holding more than 5% shares.		**As at 31-03-22**		**As at 31-03-21**		**As at 31-03-20**
	No. Of Shares Held	**% of holding**	**No. Of Shares Held**	**% of holding**	**No. Of Shares Held**	**% of holding**
Kaushalkumar S. Gupta (Promoter)	63,54,252	48.20%	15,57,995	47.27%	15,35,995	46.60%
Sangeeta K. Gupta (Promoter)	24,96,000	18.93%	6,15,000	18.66%	5,85,000	17.75%
Satishkumar S. Gupta (Promoter)	4,57,326	3.47%	1,42,000	4.31%	1,48,000	4.49%
Kailash K. Gupta (Promoter)	1,96,000	1.49%	49,000	1.49%		
Jignesh K. Gupta (Promoter)	1,68,000	1.27%	42,000	1.27%		
(vi) Shares reserved for issue under option and contracts / commitments for sale of shares / disinvestment.	-	-	-	-	-	-
(vii) For the period of 5 years immediately	-	-	-	-	-	-

preceding the date as at Balance sheet is prepared						
- Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	-	-	-	-	-	-
- Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	-	-	-	-	-	-
- Aggregate number and class of shares bought back.	-	-	-	-	-	-
(viii) Terms of any securities convertible into equity / preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date	-	-	-	-	-	-
(ix) Calls unpaid	-	-	-	-	-	-
(x) Forfeited shares	-	-	-	-	-	-
The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.						

NOTE NO.: 11 OTHER EQUITY

Amt. In Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
Surplus in the Statement of Profit & Loss			
Opening balance	9,42,01,157	7,49,72,787	5,58,50,352
Add: Profit during the year	3,93,86,013	2,25,24,170	2,24,18,235
Less: Dividend Paid during the year	32,95,800	32,95,800	32,95,800
Less: Bonus shares issued	6,33,02,000	-	-
Closing Balance - [A]	6,69,89,370	94201157	7,49,72,787
Security Premium			
Opening balance	3,55,72,000	3,55,72,000	3,55,72,000
Add:			
Received During the Year	-	-	-
Less:			
Utilised During the Year for Bonus Shares Issued during the Year	3,55,72,000	-	-

Closing Balance [B]	-	3,55,72,000	3,55,72,000
Closing Balance [A+B]	**6,69,89,370**	**12,97,73,157**	**11,05,44,787**

NOTE NO. 12 LONG TERM BORROWINGS

Amt. In Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**		**As at 1st April, 2020**
Secured				
From Axis Bank (Plant & Machinery Loan)	4,17,80,000	1,23,38,419		-
(Secured by hypothecation of Plant & Machinery)				
From Axis Bank (Vehicle Loan)	8,91,755	-		-
(Secured by hypothecation of Vehicle)				
From Axis Bank (ECLGS Loan)	60,00,000			
(Secured by Existing Collateral Security as mentioned in WCDL)	4,86,71,755	1,23,38,419		-
Notes:				
a) Terms of Borrowing	**Rate of**	**Maturity**	**Instalment**	**Current**
Details of lender	**Interest**	**Date**	**Due on**	**Maturity**
AXIS BANK LTD	7.3%	31.05.2027	Last Date of month	98,40,000
Unsecured Loans				
From Directors	-	-		-
	-	-		-

NOTE NO.: 13 OTHER NON -CURRENT LIABILITIES

Amt. in Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
Dividend Payable	15,500	21,500	31,500
Other Provision	-	-	-
	15,500	**21,500**	**31,500**

NOTE NO. 14 DEFERRED TAX LIABILITIES

Amt. in Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
Deferred Tax liability on account of depreciation	44,47,536	30,87,927	28,86,721
Deferred Tax liability on account of other difference	-	-	-
	44,47,536	**30,87,927**	**28,86,721**

NOTE NO.: 15 SHORT TERM BORROWINGS (CURRENT)

Amt. in Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
Secured			
Cash Credit From Bank	1,43,49,637	-	-
Current maturities of short-term debt (Refer Note No. a) [Plant & Mach]	98,40,000	82,00,000	-
Current maturities of short-term debt (Refer Note No. a) [BUS]	6,53,917	-	77,978
(Secured by hypothecation of vehicle)	2,48,43,554	82,00,000	77,978

Notes:
1.-working capital loans from bank are Secured by way of first charge of immovable properties of the co. and collateral properties of directors list as point no.4 (b), Inventories, book debts and personal guarantee of directors
2. Sanction amount: 1000 Lacs (Cash Credit Rs.200 Lacs, Bank Guarantee cum Cash Credit 150 Lacs and L.C. (Sub Limit 150 Lacs), Term Loan 590 Lacs, Emergency credit line facility 60 Lacs)
3. Rate of Interest: REPO rate + 3.10% for cash credit, 3.30% for Term Loan, 3.25% ECLG Rate of interest on Term Loan - 7.30% Rate of interest on Cash Credit - 7.10%
4. Collateral Security of immovable Properties as mentioned below:
a) Industrial Property Situated at Plot No. 6 Raj Industrial Estate, Jarod Samlaya Road, Savli, Vadodara
b) Residential Property Situated at, A-104 Darshanam Splendora, Akshar Pavilion Road, Bhayli - Vadodara 391410.
c) Industrial Property Situated at Block no 274, Paiki 2, located at moje Pratapnagar, Vadodara

a) Terms of Borrowing **Details of lender**	**Rate of Interest**	**Maturity Date**	**Instalment Due on**	**Current Maturity**
Unsecured Loans				
From related party	-	-		-
	-	-		-

NOTE NO.: 16 TRADE PAYABLES

Amt. in Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
- Less than 1 year- Others	2,16,03,176	1,54,26,601	46,06,077
- Less than 1 year- MSME	11,96,112	31,10,783	11,50,619
- Disputed dues- MSME	-	-	-
- Disputed dues- Others	-	-	-
	2,27,99,288	**1,85,37,384**	**57,56,696**

NOTE NO.: 17 OTHER CURRENT LIABILITIES

Amt. in Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
Statutory Dues	8,01,095	4,40,060	6,42,288
Advance from customers	5,49,58,478	69,11,682	46,06,925
Sundry Deposits	99,194	-	-
	5,58,58,767	**73,51,742**	**52,49,213**

NOTE NO.: 18 SHORT - TERM PROVISIONS

Amt. in Rs.

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**	**As at 1st April, 2020**
Provision For Expenses	5,51,458	26,92,091	7,64,132
	5,51,458	**26,92,091**	**7,64,132**

NOTE NO.: 19 REVENUE FROM OPERATIONS

Amt. in Rs.

Particulars	**For the year ended 31st March, 2022**	**For the year ended 31st March, 2021**
Sale of Products		
Domestic Sales	82,62,26,662	47,79,29,085
Export Sales	89,40,025	37,10,880

Sale of Services		
Labour Income	1,35,19,924	59,28,344
Gross Revenue from Operation	**84,86,86,610**	**48,75,68,308**
Less: GST	12,28,31,742	7,25,51,537
	72,58,54,868	**41,50,16,771**

NOTE NO.: 20 OTHER INCOME

Amt. in Rs.

Particulars	**For the year ended 31st March, 2022**	**For the year ended 31st March, 2021**
Miscellaneous Income	15,11,333	22,92,409
	15,11,333	**22,92,409**

NOTE NO.: 21 COST OF MATERIAL CONSUMED

Amt. in RS.

Particulars	**For the year ended 31st March, 2022**	**For the year ended 31st March, 2021**
Inventory at the beginning of the year	5,48,72,224	5,18,72,572
Add: Purchases	64,66,98,440	34,32,97,359
	70,15,70,664	39,51,69,931
Less: Inventory at the end of the year	6,33,93,278	5,48,72,224
	63,81,77,386	**34,02,97,708**
Details of materials consumed:		
Metal Sheet	37,13,93,226	23,81,67,723
FRP and Other Materials	26,67,84,160	10,21,29,984
	63,81,77,386	**34,02,97,708**

NOTE NO.: 22 CHANGES IN INVETORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE:

Amt. in Rs.

Particulars	**For the year ended 31st March, 2022**	**For the year ended 31st March, 2021**
Inventory at the end of the year:		
WIP (Roofing products)	4,27,49,938	1,72,96,036
Finished Goods	29,49,669	11,54,681
Inventory at the beginning of the year:		
WIP (Roofing products)	1,72,96,036	1,70,88,649
Finished Goods	11,54,681	32,19,678
	(2,72,48,889)	**18,57,609**

NOTE NO.: 23 EMPLOYEE BENEFIT EXPENSE

Amt. in Rs.

Particulars	**For the year ended 31st March, 2022**	**For the year ended 31st March, 2021**
Salary & Wages	1,67,01,904	1,30,66,023
Contribution to Provident Fund & other funds	10,86,552	8,73,532
	1,77,88,456	**1,39,39,555**

NOTE NO.: 24 FINANCE COST

Amt. in Rs.

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Expenses	10,96,354	3,33,165
Other Borrowing Cost	3,83,284	5,85,385
	14,79,638	**9,18,550**

NOTE NO.: 25 DEPRECIATION & AMORTIZATION EXPENSE Amt. in Rs.

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Depreciation	45,64,374	37,92,999
	45,64,374	**37,92,999**

NOTE NO.: 26 OTHER EXPENSE Amt. in Rs.

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Power & Fuel	7,90,430	3,44,138
Repairs & Maintenance:		
Building	10,291	-
Machinery	4,87,634	1,66,959
Others	8,35,172	3,59,565
Insurance	7,58,481	4,53,293
Rent, Rates & Taxes	4,09,117	10,358
Freight and Forwarding Charges	62,60,559	39,45,108
Stationery, Postage & Subscription	2,18,913	1,43,188
Communication	1,91,214	1,20,781
Legal & Professional Fees	13,42,125	8,76,838
Payment to Auditor		
Stat. Audit Fees	2,00,000	2,00,000
Tax Audit Fees	1,50,000	50,000
GST Audit Fees	-	50,000
Travelling and Conveyance	14,45,146	8,73,824
Advertisement & Sales Promotion Exp	55,47,780	30,53,322
Labour Exp	1,63,39,042	1,32,48,394
Project Design Charges	14,47,396	7,14,620
CSR / donation Exp	39,596	10,000
Miscellaneous Expenses*	32,33,606	14,20,035
Total	**3,97,06,504**	**2,60,40,422**
* None of the items individually account for more than Rs. 100,000 or 1% of revenue whichever is higher		

NOTE NO.: 27 PRIOR PERIOD ITEMS Amt. in Rs.

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Prior Period Items	-	-
	-	-
MISC. EXPENSES WRITTEN OFF		
Misc. Exp. Written Off	-	4,01,468
	-	**4,01,468**

Disclosures as required as per Ind AS 101: First Time Adoption of Ind As
(Reconciliation between previous GAAP and Ind AS (as at 31st March 2021 and 1st April 2020)

	Particulars	As at 31st March 2021			As at 1st April, 2020		
		Previous GAAP	Ind AS Effect	As Per Ind AS	Previous GAAP	Ind AS Effect	As Per Ind AS
	ASSETS						
(I)	**Non-Current Assets**						
(a)	Property, Plants & Equipments	4,43,10,791	-	4,43,10,791	4,59,45,478	-	4,59,45,478
(b)	Capital Work in Progress	4,80,73,333	-	4,80,73,333	-	-	-
(c)	Intangible Assets	-	-	-	-	-	-
(d)	Non- Current Financial Assets	-	4,64,704	4,64,704	-	3,23,496	3,23,496
(e)	Other Non-Current Assets	-	21,74,640	21,74,640	4,01,468	20,00,000	24,01,468
	Total Non-Current Assets	**9,23,84,124**	**26,39,344**	**9,50,23,468**	**4,63,46,946**	**23,23,496**	**4,86,70,442**
(II)	**Current Assets**						
(a)	Investments	-		-	-		-
(b)	Inventories	7,33,22,941	-	7,33,22,941	7,21,80,899	-	7,21,80,899
(c)	Current Financial Assets	-	-	-	-	-	-
	(i) Trade Receivable	2,35,71,536	-	2,35,71,536	2,84,16,642	-	2,84,16,642
	(ii) Cash & Cash Equivalents	48,34,555	-	48,34,555	15,29,010	-	15,29,010
(d)	Deposits	3,69,324	(3,69,324)	-	2,28,116	(2,28,116)	-
(e)	Short Term Loans and Advances	32,51,673	(20,95,380)	11,56,293	79,81,328	(20,95,380)	58,85,948
(f)	Other Current Assets	1,70,51,426	-	1,70,51,426	**15,86,086**	-	15,86,086
	Total Current Assets	**12,24,01,455**	**(24,64,704)**	**11,99,36,751**	**11,19,22,081**	**(23,23,496)**	**10,95,98,585**
	Total Assets	**21,47,85,579**	**1,74,640**	**21,49,60,219**	**15,82,69,027**	**-**	**15,82,69,027**
	EQUITY AND LIABILITIES						
I	**Equity**						

(a)	Equity Share Capital	3,29,58,000	-	3,29,58,000	3,29,58,000	-	3,29,58,000
(b)	Other Equity	12,95,98,517	1,74,640	12,97,73,157	11,05,44,787	-	11,05,44,787
	Total Equity	**16,25,56,517**	**1,74,640**	**16,27,31,157**	**14,35,02,787**	**-**	**14,35,02,787**
II	**Non-Current Liabilities**						
(a)	Long Term Borrowings	1,23,38,419	-	1,23,38,419	-	-	-
(b)	Other Non-Current Liabilities	-	21,500	21,500	-	31,500	31,500
(c)	Long Term Provisions	-	-	-	-	-	-
(d)	Deferred Tax Liabilities	30,87,927	-	30,87,927	28,86,721	-	28,86,721
	Total Non - Current Liabilities	**1,54,26,346**	**21,500**	**1,54,47,846**	**28,86,721**	**31,500**	**29,18,221**
III	**Current Liabilities**						
(a)	Short Term Borrowings	82,00,000	-	82,00,000	77,978	-	77,978
(b)	Trade Payables	1,85,37,384	-	1,85,37,384	57,56,696	-	57,56,696
(c)	Other Current Liabilities	73,73,242	(21,500)	73,51,742	52,80,713	(31,500)	52,49,213
(d)	Short - Term Provisions	26,92,090	-	26,92,090	7,64,132	-	7,64,132
	Total Current Liabilities	**3,68,02,716**	**(21,500)**	**3,67,81,216**	**1,18,79,519**	**(31,500)**	**1,18,48,019**
	Total Liabilities	**21,47,85,579**	**1,74,640**	**21,49,60,219**	**15,82,69,027**	**-**	**15,82,69,027**

Reconciliation of Total Comprehensive Income for the Year ended on 31st March 2021

	Particulars	As per Previous GAAP	Adjustments	As per Ind AS
I.	Revenue From Operation (Including Duties & Taxes)	48,75,68,309	-	48,75,68,309
	Less: Duties & Taxes	7,25,51,537	-	7,25,51,537
	Revenue from Operations (Net)	**41,50,16,772**	**-**	**41,50,16,772**
II.	Other Incomes	22,92,409	-	22,92,409
III.	**Total Revenue (I + II)**	**41,73,09,181**	**-**	**41,73,09,181**
IV.	**Expenses:**			
(1)	Cost of Material Consumed	34,02,97,708	-	34,02,97,708
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	18,57,609	-	18,57,609
(3)	Employee Benefit Expenses	1,39,39,555	-	1,39,39,555
(4)	Finance Costs	10,93,190	(1,74,640)	9,18,550
(5)	Depreciation and Amortization Expense	37,92,999	-	37,92,999
(6)	Other Expenses	2,60,40,422	-	2,60,40,422
	Total Expenses	**38,70,21,483**	**(1,74,640)**	**38,68,46,843**
V	Profit before Prior Period Items and Tax (III-IV)	3,02,87,698	1,74,640	3,04,62,338
VI	Exceptional and Extra Ordinary Items	-	-	-
	Misc. Exp. Written Off	(4,01,468)	-	(4,01,468)
VII	**Profit before Tax (V-VI)**	**2,98,86,230**	**1,74,640**	**3,00,60,870**
VIII	Tax Expense:			
	(a) Current tax	73,23,838	-	73,23,838
	(b) Deferred Tax	2,01,206	-	2,01,206
	(c) Dividend Distribution Tax	-	-	-
	(d) Income Tax Expense of Previous Years	11,656	-	11,656
	Total Tax Expenses	**75,36,700**	**-**	**75,36,700**
X	Profit/ (Loss) for the period (VII-VIII)	2,23,49,530	1,74,640	2,25,24,170

Notes:

1. <u>Borrowings and related transaction cost</u>

Ind AS 109 requires processing charges of term loan are recognized in the statement of Profit and loss over the tenure of the borrowing as part of borrowing cost. Accordingly, borrowing cost has reduced by Rs. 174640/- as at 31st March 2021. The total equity before tax has also increased by an equivalent amount and profit for the year ended 31st March2021.

BANSAL ROOFING PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31-03-2022

Amt. in Rs.

	Year Ended 31-03-2022		Year Ended 31-03-2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		52898732		30060870
Adjustment for:				
Depreciation and Amortization Exp	4564374		3792999	
Misc Exp Written Off	-		401468	
Prior Period Depreciation	-		-	
Interest Income	(248603)		(217220)	
Profit on Sale of Investment	-		-	
Loss on Sale of Asset	-		-	
Profit on Currency Hedging	-		-	
Dividend Income	-		-	
Gratuity	-		-	
Financial Cost	1479638		918550	
		5795409		4895797
Operating profit before working capital changes		**58694141**		**34956667**
Adjustment for:				
Changes in Working Capital:				
Adjustment in provision for Gratuity	-		-	
Increase / (Decrease) in Long Term Provisions	-		-	
Increase / (Decrease) in Trade Payable	4261904		12780688	
Increase / (Decrease) in Other Current Liabilities	48507025		2102529	
Increase / (Decrease) in Short Term Provision	(2140632)		1927958	
(Increase) / decrease in Inventories	(35769944)		(1142042)	
(Increase) / decrease in Non-current Financial Assets	(876551)		(141208)	
(Increase) / Decrease in Short term Loans & Advances	(9908771)		4729655	
(Increase) / Decrease in Trade Receivable	(2841434)		4845106	
(Increase) / Decrease in Other Non-Current Assets	2028320		(174640)	
(Increase) / Decrease in Other Current Assets	5594534		(15465340)	
		8854451		9462706
Cash Generated from Operation		67548592		44419373
Net Income-tax paid		(12153110)		(7335494)
Net Cash Flow from Operating Activities		**55395482**		**37083879**
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Capital Expenditure on Fixed Assets	(105773623)		(50231646)	
Sale Proceed of Fixed Assets	-		-	

(Increase) / Decrease in Non-current Investments	-		-	
Dividend Income	-		-	
Profit on Sale of Investment	-		-	
Profit on Currency hedging	-		-	
Interest Received	248603		217220	
Net Cash Flow from/(used) in Investing Activities		**(105525020)**		**(50014426)**
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Security Premium	-		-	
Increase / (Decrease) in Long Term Borrowings	36333336		12338419	
Increase / (Decrease) in Short Term Borrowings	16643554		8122022	
Dividend Paid	(3301800)		(3305800)	
Dividend Distribution Tax	-		-	
Financial Cost paid	(1479638)		(918550)	
Net Cash Flow from/(used) in Financing Activities		**48195452**		**16236091**
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)		(1934086)		3305544
Cash & Cash Equivalents at the beginning of the period		4834555		1529010
		2900469		**4834554**
Cash & Cash Equivalents at the end of the period		**2900469**		**4834555**

1) The figures in bracket indicate outflow
2) Previous period's figures have been regrouped wherever considered necessary.

As per our report of even date
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. No.: 163712
PLACE: VADODARA
DATE: 17/05/2022

Sd/-
Kaushalkumar S. Gupta
Chairman & MD
DIN No.: 02140767

Sd/-
Sangeeta K. Gupta
Whole Time Director
DIN No.: 02140757

Sd/-
Archi Shah
Company Secretary & Compliance officer

Sd/-
Chirag Rana
Chief Financial officer

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022

1) Corporate Information:

The company is engaged in the business of manufacturing and selling of Color coated roof sheets, FRP roof sheets, Polycarbonate sheets, Turbo Ventilators, PEB (Pre- Engineering Building) and other miscellaneous Roofing Accessories.

2) Statement of Compliance:

The Financial Statements comprising of the Balance Sheet, Statement of Profit or Loss, Statement of Changes in Equity, Cash Flow Statement together with significant accounting policies and notes for the year ended March 31,2022 have been prepared in accordance with Ind AS as prescribed under section 133 of the companies Act,2013 read with the companies (Indian Accounting Standards) Rules as amended from time to time.

3) Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, the provisions of Companies act ,2013 (to the extent notified). The Ind AS prescribed under section 133 of the Companies Act,2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standard) Rules,2015 and Companies (Indian Accounting Standard) Amendment Rules 2016.

The Company has adopted all Ind AS standards and adoption has been carried out in accordance with Ind AS 101, First time adoption of Indian Accounting Standard. The transition was carried out from Indian Accounting Principles generally accepted in india as prescribed under sec 133 of the Act, read with Rule 7of the Companies (Accounts) Rules,2014(GAAP) which was the previous GAAP.

The statement of cash flows have been prepared under indirect method. whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

(a) Basis of Measurement:

The Financial Statements have been prepared on a historic cost convention and on an accrual basis.

(b) First time Adoption of Ind AS

The Financial Statement for the year ended March 31,2022 are the first financial Statement prepared by the company in accordance with Ind AS.

For the periods upto and inclusive of year ended March,2021 the company prepared its financial statements in accordance with accounting standards specified in section 133 of the Companies Act,2013 read together with rule 7 of Companies (Accounting Standards) Rules 2014(Previous GAAP). Reconciliation and description of the effect of transition from previous GAAP to Ind AS on equity ,Profit and Cash flows are provided. The Balance Sheet as on the date of transition has been prepared in accordance with Ind AS 101 First time adoption of Indian accounting Standards.

Ind AS 101 requires that all Ind AS for the first Ind AS Financial Statements be applied consistently and retrospectively for all fiscal years presented. However, this statement provides some exceptions and exemptions to this general requirement in specific cases.

Due to first time adoption of Ind AS, Ind AS 109 requires processing charges of term loan are recognized in the statement of Profit and loss over the tenure of the borrowing as part of borrowing cost. Accordingly, borrowing cost has reduced by Rs. 174640/- as at 31st March 2021. The total equity before tax has also increased by an equivalent amount and profit for the year ended 31st March 2021.

As mentioned above respective effects of Rs.1,74,640/- has been given in the financial statement as on 31st March,2021.

4) Use of estimates and Judgements:

The preparation of the financial statements inconformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Group to estimate the efforts or costs expended to date proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies unless there is objective evidence that those estimates were in error) The company has not made any changes to estimates made in accordance with Previous GAAP.

The Company uses the following critical accounting estimates in preparation of its financial statements: -

a) Revenue recognition:

Sales and Services

Revenue from sale of goods and services is recognized when the significant risks and in respect of ownership are transferred by the Company net of GST.

Other Income

Other income is recognized on accrual basis except when realization of such income is uncertain.

b) Useful lives of property, plant and equipment:

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

c) Fair value measurement of financial instrument:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d) Provision for income tax and deferred tax assets:

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

e) Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the standalone financial statements.

f) Employee benefits:

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

g) Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 only short- term lease applicable to company.

h) Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022 which has no significant impact in Company's financial statements.

5) Financial assets, financial liabilities and equity instruments:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction

costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Cash and cash equivalents:

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Financial liabilities:

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments:

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

6) Non-financial assets and non-financial liabilities:

(a) Property, plant and equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any. Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Factory Buildings	30 years
Plant and machinery	3-15 years
Office equipment	5-10 years
Computer equipment	6 years
Furniture and fixtures	10 years
Vehicles	6 years
Borewell	15 years
Solar Equipment	15 years

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use. Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-inuse) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

Capital Work in Progress:

Ageing for capital work-in-progress as at March 31, 2022 is as follows:

Less than 1 Years Rs.1,05,00,633/-

Ageing for capital work-in-progress as at March 31, 2021 is as follows:

Less than 1 Years Rs.4,80,73,333/-

(b) Inventories

Stock of Raw Material and WIP is valued at cost, finished goods are valued at cost or market value whichever is less. Cost of raw Material and finish goods includes the purchase cost (net of any taxes on which credits are received or receivable) and other incidental cost, to bring such material to its present location and condition. The Company follows First in Frist out (FIFO) method for valuation of inventory.

Information about major customer

No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2022 and March 31, 2021.

7) Employee benefits

Defined contribution plans

Contributions to defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

Defined benefit plans

The Company recognizes the liability towards the gratuity at each balance sheet date.

The Company makes annual contributions to the Employees' Group Gratuity of the LIC, a funded defined benefit plan for employees of the Company. The scheme provides for payment to vested employees as under:

(a) On Normal retirement/ early retirement/ withdrawal/resignation:

As per the provisions of Payment of Gratuity Act, 1972 with vesting period of 5 years of service.

(b) On death in service:

As per the provisions of Payment of Gratuity Act, 1972 without any vesting period.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity and leave encashment were carried out at **31st March, 2022** by an LIC.

The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

The following table sets out the status of the gratuity plan and the amounts recognized in the company's financial statements as on 31 st March, 2022 as per valuation of LIC.

Amt. in (Rs.)

	For the year ended 31/03/2022	For the year ended 31/03/2021
Fund Value as on Renewal Date with Interest	1245653	1040118
PV of Past Service Benefit as on Renewal Date	1196561	951922
Current Service Cost	261712	217445
Add: LC Premium with GST	14080	11792
Total Expenses	**275792**	**229237**
Less: Excess Value of Fund as on Renewal Date	49092	88196
Net Expense recognized in P&L	**226700**	**141041**
Benefit Type:		
Retirement Age:	58 years	58 years
Vesting Period:	5 years	5 years
The principal actuarial assumptions for the above are:		
Discount rate per annum	7%	7%
Expected salary escalation rate per annum	7%	7%
Attrition Rate per Annum	1% to 3%	1% to 3%

8) Cost recognition

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in employee benefit expenses, cost of equipment and software licenses, depreciation and amortization expense and other expenses. Other expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivables and advances (net) and other expenses. Other expenses are aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

9) Depreciation and amortization Expenses

Depreciation on tangible assets is provided on the straight-line method Over the useful lives of assets. Depreciation for assets purchased/sold during the year/period is proportionately charged. Intangible assets are amortized over the irrespective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available for its use. The Management estimates the useful lives for the other fixed assets as follows:

Factory Buildings	30 years
Plant and machinery	3-15 years
Office equipment	5-10 years
Computer equipment	6 years
Furniture and fixtures	10 years
Vehicles	6 years
Borewell	15 years
Solar Equipment	15 years

Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Depreciation is not recorded on capital work in process until construction and installation are complete and the asset is ready for its intended use.

10) Income taxes

Current Tax - Provision for current tax is made based on tax liability computed after considering tax allowances and exemptions.

Deferred Tax - Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carry forward to the extent that there is a reasonable or virtual certainty, as may be applicable, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

11) Earnings per share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year as per Ind AS 33.

Basic and diluted earnings per share (EPS) is calculated as under:

Amt in (Rs.)

	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Profit (loss) after Tax	3,93,86,013/-	2,25,24,170/-*
Less: Adjustment for Preference Shares Dividend	0.00	0.00
Profit/ (Loss) attributable to Equity Shareholders	3,93,86,013/-	2,25,24,170/-*
` Weighted average number of Equity Shares	1,31,83,200/-	1,31,83,200/-
Basic & Diluted EPS (In `) (Face value per share 10/- each) *	2.99	1.70*

* As mentioned above respective effects of Rs.1,74,640/- has been given in the financial statement as on 31st March,2021 due to this there is increase in profit for the F.Y 2020-2021. EPS is also recalculated.

12) Segment Reporting:

The operations of the company are limited to one segment, namely, "Trading and Manufacturers, supplier, metal roofing, polycarbonate roofing, roofing sheets, PEB etc."

13) Related Party Disclosures:

Disclosures as required by Ind AS - 24 are given below:

Sr. No.	Name of Related Parties	Nature of Relationship
1.	Mr. Kaushalkumar S. Gupta (Chairman and Managing Director)	Key Management Personnel
2.	Mrs. Sangeeta K. Gupta (Whole Time Director)	
3.	Mr. Kailash K. Gupta (Whole Time Director)	
4.	Mr. Ravi Bhandari (Independent Director)	
5.	Mrs. Enu Shah (Independent Director)	
6.	Ms. Bhavitaben D. Gurjar (Independent Director)	
7.	Mr. Chirag Rana (Chief Financial Officer)	
8.	Ms. Archi Shah (Company Secretary)	
9.	Mr. Satishkumar S. Gupta (Brother of Kaushal Gupta)	Relatives of Key Management Personnel
10.	Mr. Kailash K. Gupta (Son of Kaushal Gupta)	Relatives of Key Management Personnel
11.	Agrawal Associates	Entities significantly influence by Directors/ Key Management Personnel or end relatives of Director / Key Management Personnel.
12.	Ashinishi Mktg. & Engg. Co.	
13.	Satishkumar S. Gupta (HUF)	Relatives of Director / Key Management Personnel

Outstanding Balances:

Amt in (Rs.)

Nature of Transaction	Subsidiary	Associates	Directors/Key Mgt. Personnel	Relatives of Directors	Total
Payable: Mr. Kaushalkumar S. Gupta	0	0	1,80,200 (1,80,200)	0	1,80,200 (1,80,200)
Mrs. Sangeeta K. Gupta	0	0	21,200 (21,200)	19,200 (19,200)	40,400 (40,400)
Mr. Kailash K. Gupta	0	0	26,200 (26,200)	0	26,200 (26,200)
Mr. Chirag Rana	0	0	34,350 (31,215)	0	34,350 (31,215)
Ms. Archi Shah	0	0	31,150 (27,715)	0	31,150 (27,715)
Agrawal Associates	0	0	0	21,600 (0)	21,600 (0)
Receivable: Agrawal Associates	0	0	0	2,10,008 (7,552)	2,10,008 (7,552)

(Figures for the previous year are indicated in brackets)

Transaction with related parties: **Amt in (Rs.)**

Nature of Transaction	Subsidiary	Associates	Key Mgt. Personnel	Relatives of Directors	Total
Remuneration	0	0	44,94,000 (41,15,160)	0	44,94,000 (41,15,160)
Rent	0	0	3,41,320 (2,30,400)	0	3,41,320 (2,30,400)
Sales	0	0	47,72,885 (27,99,866)	26,18,205 (8,54,731)	73,91,090 (36,54,597)
Service Received	0	0	30,33,387 (21,05,818)	1,610 (0)	30,34,997 (21,05,818)
Purchase	0	0	37,20,548 (36,636)	55,410 (6,25,567)	37,75,958 (6,62,203)
Unsecured Loan	0	0	0 (40,00,000)	0	0 (40,00,000)
Director Sitting Fees	0	0	1,59,000 (33,000)	0	1,59,000 (33,000)

(Figures for the previous year are indicated in brackets)

14) Additional Regulatory Information:

a. Ratios

Ratios	Numerator	Denominator	C.Y	P.Y.
a) Current Ratio	Total Current Assets	Total Current Liabilities	1.55	3.26
b) Debt Equity Ratio	Total Debt	Total Equity	0.37	0.13
c) Debt Service Coverage Ratio	Net operating income	Debt Service (Interest + Principal Repayment)	5.70	35.30
d) Return on Equity Ratio	Net Earning (PAT)	Avg Shareholder's Equity	22%	15%

e) Inventory Turnover Ratio	Material Consumed and Change in Inventories	Average Inventory	6.70	4.70
f) Trade Receivable Turnover Ratio	Net Annual Credit Sales	Avg Account Receivable	29.04	15.97
g) Trade Payable Turnover Ratio	Net Annual Credit Purchase	Avg Account Payable	34.07	31.55
h) Net Capital Turnover Ratio	Revenue from Operation (Total Sales)	Working capital	12.79	5.02

a) There is variance in current ratio by more than 25% can be attributable to increase in short term debt (Cash credit-200.00 Lakhs and Term loan-590.00 Lakhs).
b) There is variance in Debt equity ratio by more than 25% can be attributable to increase in short term debt (Cash credit-200 Lakhs and Term loan-590.00 Lakhs).
c) There is variance in Debt service Coverage Ratio by more than 25 % can be attributable to increase in turnover due to inflation in price.
d) There is variance in Inventory Turnover ratio by more than 25 % can be attributable to company selling the goods quickly and there is considerable demand for their products hence purchase of raw material is high and price inflation.
e) There is variance in Trade receivable turnover ratio by more than 25 % can be attributable there is more effectively processing credit compare to last year.
f) There is variance in Net capital Turnover ratio by more than 25 % can be attributable to company's ability to generate sales or cost of goods sold is higher compare to last year it happened due to increase in Turnover and Inflation in purchase price.

14) DIVIDEND

Dividend Paid during the year ended March 31, 2022 pertaining to year ended March,2021 include an amount of Rs. 1 per share towards final Dividend.

SIGNATURE TO NOTES
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. No.: 163712
PLACE: VADODARA
DATE: 17/05/2022

For BANSAL ROOFING PRODUCTS LIMITED

Sd/-
Kaushalkumar S. Gupta
Chairman & MD
DIN No.: 02140767

Sd/-
Sangeeta K. Gupta
Whole Time Director
DIN No.: 02140757

Sd/-
Archi Shah
Company Secretary & Compliance officer

Sd/-
Chirag Rana
Chief Financial officer

BRPL Bansal

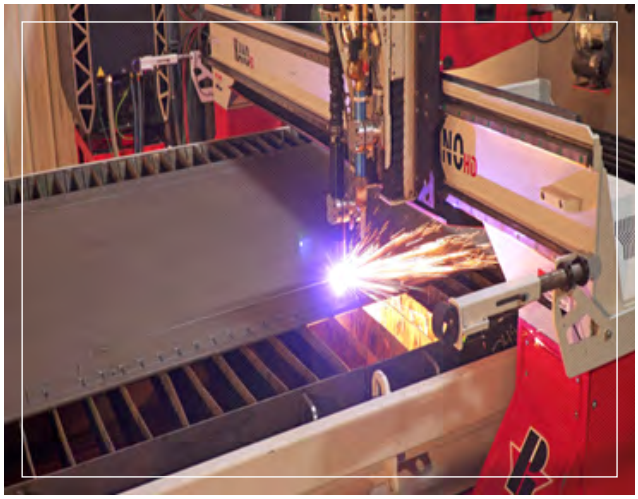
Structuring Dreams from Steel

New State of The Art Machineries at BRPL (UNIT-II)

H -Beam Automatic Welding Machine



CNC Plasama Cutting Machine



Unit - II



New Plant



BRPL Bansal

Structuring Dreams from Steel

BANSAL ROOFING PRODUCTS LTD.

Reg. Office [Unit-II]
274/ Paiki 2,
Samlaya Sherpura Road,
Village: Pratapnagar,
Taluka: Savli,
Dist.: Vadodara – 391520,
Gujarat, India
Ph: 99250 60542

Factory (UNIT-I) :
Plot No.6, Raj Industrial Estate,
Jarod-Samlaya Road,
Village : Vadadala (Devpura),
Taluka : Savli, Dist.: Vadodara-391520,
Gujarat, India.
Ph: 63523 82760

Marketing Office :
1, Bansal House,
Kapurai Chokdi, Near Highway
(Over Bridge)
Dabhoi Road, Vadodara – 390004,
Gujarat, India.
Ph.: 72260 00587

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