Bansal Roofing Products Ltd
Regd. Office : 3/2 Labdhi Industrial Estate,
Acid Mill Compound, Ranmukteshwar Road,
Pratapnagar baroda-390004 Gujarat - India
Ph :(office) 0265 2581082 (Factory) 2667 251201
CIN : - L25206GJ2008PLC053761
E - mail: inquiry@bansalroofing.com
Website : www.bansalroofing.com

Date: 05.09.2020

BRPL/ AR/ 19-20

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

Sub: Notice of 12th Annual General Meeting and Annual Report 2019-20
Scrip Code: 538546

Dear Sir/ Madam,

In compliance with the SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015, Kindly find attached here with 12th Annual General Meeting Notice and Annual Report 2019-20. The same will be made available on Companies website, at www.bansalroofing.com.

Thanking You,

Yours Faithfully,

For, Bansal Roofing Products Limited



Archi Shah
Company Secretary & Compliance Officer
Encl: As Above

BRPL Bansal

Structuring Dreams from Steel

Bansal Roofing Products Ltd.

ANNUAL REPORT 2019-20

10+
YEARS OF EXPERIENCE

95%
OF PARTS OF PEB MADE IN-HOUSE

1 MILLION+
SQM METAL SHEET INSTALLED

CRISIL+
RATED COMPANY MSE 1

75+
PEB MANUFACTURED & ERECTED

2000+
ORDERS EXECUTED PER YEAR

PAN INDIA
PRESENCE AND EXPORT AS WELL

ISO 9001: 2015
CERTIFIED COMPANY



BRPL Bansal

Structuring Dreams from Steel

Bansal Roofing Products Ltd.

OUR PRODUCTS

- Pre-Engineered Buildings
- Colour Coated Roof Sheets
- FRP Roof Sheets
- "Z", "C" & Sigma Purlins
- Polycarbonate Sheets
- PUF Insulated Sheets
- Perforated Sheets
- Deck Sheets
- Eco Ventilators
- UPC Sheets
- Roofing Accessories
- Foot operated sanitizer dispenser











BOARD OF DIRECTORS

Mr. Kaushalkumar S. Gupta	Chairman & Managing Director
Mrs. Sangeeta K. Gupta	Whole Time Director
Mr. Satishkumar S. Gupta	Whole Time Director (resigned on 24.08.20)
Mr. Kailash Gupta	Additional Director (Appointed on 24.08.20)
Mrs. Beena P. Bisht	Non-Executive Independent Director
Mrs. Shilpa A. Jadeja	Non-Executive Independent Director
Ms. Bhavitaben D. Gurjar	Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Archi Shah
Company Secretary

Mr. Chirag Rana
Chief Financial Officer

STATUTORY AUDITORS

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

12th ANNUAL GENERAL MEETING

DAY, DATE & TIME
Wednesday, 30th September, 2020
At 11:00 A.M.

BOOK CLOSURE

23rd September, 2020 to 30th September, 2020 (both days inclusive)

RECORD DATE

22nd September, 2020

SECRETARIAL AUDITOR

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

REGISTRAR & TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.
Unit no.1, Luthra Ind.Premises,
Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai – 400072

REGISTERED OFFICE

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road,
Pratapnagar,
Vadodara-390004, Gujarat.

FACTORY

Plot No. 6, Raj Industrial Estate,
Village: Vadadala,
Jarod – Samlaya Road,
Taluka: Savli
District: Vadodara – 391520, Gujarat.

BANKERS

State Bank of India
HDFC Bank Ltd

YES BANK Ltd.
Axis Bank Ltd.

INDEX

Sr. No.	Particulars	Page No.
1	Notice	3-18
2	Boards Report	19-30
3	Annexures to Boards Report	31-56
4	Independent Auditors Report	57-63
5	Balance Sheet	64-64
6	Statement of Profit and Loss	65-65
7	Cash Flow statement	66-67
8	Notes forming part of Financial Statement	68-76
9	Notes to Accounts	77-85

NOTICE

Notice is hereby given that 12th Annual General Meeting of the members of the Company will be held on Wednesday, 30th September, 2020 at 11:00 A.M. through Video Conferencing ("VC) / other Audio Visual Means (''OAVM'') to transact the following business.

ORDINARY BUSINSESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2020 which includes the statement of Profit & Loss and Cash Flow statement for the year ended 31st March, 2020, the Balance Sheet as at that date, the Auditor's Report thereon, and the Board's Report.

2. To declare a dividend on equity shares for the financial year ended March 31, 2020 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT a dividend at the rate of Re.1 per equity share of 10/- (Ten rupees) each fully Paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2020 and the same be paid out of the profits of the Company for the financial year ended March 31, 2020."

3. To appoint the Director in place of Mrs. Sangeeta Gupta, Whole Time Director (DIN 02140757), who retire by rotation and being eligible offers herself for Re-appointment.

SPECIAL BUSINESS

4. **Appointment of Mr. Kailash Gupta (DIN: 08789543) as a Director**:

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

   RESOLVED THAT, pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force Mr. Kailash Gupta (DIN: 08789543), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies and Article of Association of the Company on 24th August, 2020 by the Board of Directors of the Company who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kailash Gupta for the office of Director, be and is hereby appointed as a Whole- Time Executive Director of the Company, liable to retire by rotation, for a period of three years with effect from the date of this Meeting."

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

5. **Insertion of new object to the Main Object Clause of Memorandum of Association 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 Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Gujarat and subject to the approval of Shareholders in General Meeting, to include following sub clause (2) after sub clause (1) of clause III (A) of the Memorandum of Association of Company."

2. To develop, provide, undertake, design, import, export, distribute and deal in Systems and mobile application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world. To develop, launch, maintain mobile and system based live streaming, talent promotion, video, chat, live show, live music, live promotion of products and other/s application in India and anywhere outside India.

3. To establish, setup, marketing networks, wholesale/ retail outlets, franchisee showrooms, online website stores, virtual store(s) including chain stores, modern retail stores, electronic commerce platform, shop in shop, e- commerce, online / virtual marketplace in all its forms and to carry on the business of setting up of network infrastructure including storage, movement, delivery of goods and services for trade and commerce, arrangements with distribution agencies, garment manufacturer factory, network marketing, direct selling, MLM (multi level marketing) electronic channels for the business of the Company.

4. To produce, distribute, commission base and exhibit motion pictures of all kinds, in any languages Indian and foreign including feature films, commercials, advertisements, commercial ads jingly and sports documentaries, Casting Agency, Web Series, Music Album, Educational pictures and audiovisual pictures, and slides in all branches and fields through all professes that may be discovered or offered from time to time resulting in cinematographic films, Television films, cartoon films, silent or talking, sound producing, synchornised, stereophonic, colored and bioscope film and computer animation and related productions.

5. To refine, manufacture, import, export, explore, develop, produce, purchase, process, packing, transports, or otherwise deal in or acquire crude oils, petroleum and petroleum products, fuel, Natural Gas, intermediaries and derivatives thereof and act as dealers and distributors for petroleum products, all kinds of hydrocarbons and mineral substances, both onshore, within the territorial jurisdictions of the Indian union and anywhere in the world.

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any one Directors of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Gujarat."

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

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

Registered Office:

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar
Vadodara-390004

Date: 24/08/2020
Place: Vadodara

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. The register of members and share transfer books of company shall remain closed from 23rd September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of 12th Annual General Meeting and to determine entitlement of the shareholders to receive final Dividend for the year 2019-20 or any Enforcement thereof.

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 thereat 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 venue voting system on the date of the AGM will be provided by Link Intime India Private Limited.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

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 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 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. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

11. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under Item No. 4 of the Notice is annexed hereto.

12. Brief Profile of Directors seeking appointment and re-appointment at the Annual General Meeting is provided at 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 Dividend as recommended by the Board of Directors as duly convened Board Meeting on 10th June, 2020, if approved at the Annual meeting, will be paid within statutory limit of 30 days to all the beneficial owners in the respect of shares held in dematerialized form as per the data made available by the National Securities Depositories Limited & Central Depositories Services Limited as at the close of business hours on 22nd September, 2020. Members are requested to update their bank details with their respective Depository Participants (DP) to receive the amount of dividend quickly.

14. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Demand Drafts will be despatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.

15. 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.

16. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed 5,000/- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

A. For Resident Shareholders,

a. TDS shall be made under Section 194 of the Income Tax Act, 1961 at 7.5% on the amount of Dividend declared and paid by the Company during financial year 2020-21 subject to PAN is provided by the Shareholder. If PAN is not provided, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

b. Further shareholder may apply in Form no. 13 to the concern assessing officer and obtain a certificate authorizing the Company to pay dividend without tax deduction or with deduction at lower rate.

c. No tax deductible at source on Dividend payment to resident shareholders if the shareholders submit form 15G (Form 15H in case of senior citizen)

B. For Non-resident Shareholders,

taxes are required to be withheld in accordance with, the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the applicable rate time in force (plus applicable surcharge and Cess) on the amount of Dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non -resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

a. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
b. Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
c. Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
d. Self-declaration for non-existence of permanent establishment/ fixed base in India.
(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)

17. Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above before **Saturday, 19th September, 2020** in following manner.

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under:
https://www.linkintime.co.in/client-downloads.html - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the URL mentioned below:
https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html

On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms 15G/ 15H/ 10F)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before Saturday, 19th September, 2020 in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after Saturday, 19th September, 2020, 6:00 PM.

Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

18. 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.

19. 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.

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

21. 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.

22. 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) only, and not to the Companies Registrar & Share Transfer Agent. 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.

23. 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.

24. Non-Resident Indian Members are requested to inform Sharex Dynamic India Private Limited via e-mail support@sharexindia.com, 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.

25. To support 'Green Initiative', the members who have not yet registered their e-mail addresses are requested to register the same with the Company's Registrar & Share Transfer Agent/ their respective Depositary Participants. Members whose e-mail ids are already registered may update the changes therein, if any. This may be treated as an advanced opportunity in terms of proviso to rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014.

26. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.

27. 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. 23rd September, 2020, may cast their vote electronically. The e-voting period will commence from Sunday, 27th September, 2020 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on Tuesday, 29th September, 2020. The e-voting module will be disabled on Tuesday, 29h September, 2020 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 23rd September, 2020.

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.

A. MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS BELOW TO CAST THEIR VOTE THROUGH REMOTE E–VOTING:

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

2. Those who are first time users of Link Intime Private Limited e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

a) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

i) User ID: Enter your User ID
- 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 Event No + Folio Number registered with the Company.

ii) 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.

iii) DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

iv) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in CDSL demat account shall provide either 'iii' or 'iv', above
- Shareholders/ members holding shares in NSDL demat account shall provide 'iv', above
- Shareholders/ members holding shares in physical form but have not recorded 'iii' and 'iv', shall provide their Folio number in 'iv' above

b) 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).

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

3. If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of Link Intime India Private Limited: https://instavote.linkintime.co.in, and/or voted on an earlier event of any company then they can use their existing password to login.

4. Click on 'Login' under 'SHARE HOLDER' tab.

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

6. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

7. E-voting page will appear.

8. 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).

9. 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.

10. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime India Private Limited: 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.

11. If you have forgotten the password:

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

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members 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.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

12. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

13. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

14. Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

15. In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

B. 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.

2. 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.

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

C. 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 at cs@bansalroofing.com.

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.

D. 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.

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

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

Registered Office:

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar
Vadodara-390004

Date: 24/08/2020
Place: Vadodara

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

Item No.: 4

The Board of Directors based on the skills and recommendation of Nomination & remuneration committee and on recommendation of the board members had appointed Mr. Kailash Gupta as an Additional Director at the Board Meeting held on 24thAugust, 2020. Mr. Kailash Gupta is a Mechanical Engineer. Detailed description of the Director as per Regulation 36(3) of the Listing Regulation, is annexed to this notice. In terms of Section 161(1) of Companies Act, 2013 read with Article of Association of the Company, Mr. Kailash Gupta holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. The Board at the aforesaid meeting, on recommendation of the committee, recommended for the approval of the Members, the appointment of Mr. Kailash Gupta as Whole-Time Executive Director of the Company as set out in the Resolution relating to his appointment. Mr. Kailash Gupta hold share in the Company, in his individual capacity. Except, Mr. Kailash Gupta, no Director, Key Managerial Personnel or their relative are interested or concerned in the Resolution. Mr. Kailash Gupta is related the Directors of the Company. The Board recommends this Resolution for your approval.

Item No. 5:

The Board of Directors of the Company purposes to insert new clause to the existing main object clause of the Memorandum of Association of the Company in view of the Expansion of its business activities.

The Board of Directors of the Company on 24th August, 2020, approved the insertion in the existing main object clause of the Memorandum of Assocation of the Company.

Pursuant to Section 13 of the Companies Act, 2013, alteration/insertion in object clause of the Memorandum of Assocation of the Company requires consent of the Members by way of Special Resolution.

A copy of the Memorandum of Association of the Company as on the date and also indicating the proposed amendments is available for inspection at the Registered Office of the Company during normal business hours on working days.

The proposed resolutions are in the interest of the Company and your Directors commend Resolutions at item Nos. 5 for your approval. None of the Directors and the Key Managerial Personnel of the Company including their relatives is concerned or interested in aforesaid resolutions.

By order of the Board of Directors

For, Bansal Roofing Products Limited

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

Registered Office:

3/2, Labdhi Industrial Estate,
Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar
Vadodara-390004

Date: 24/08/2020
Place: Vadodara

ANNEXURE TO ITEM NO. 3 & 4 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the 12th Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Name of Director	**Mrs. Sangeeta K. Gupta (Item- 3)**	**Mr. Kailash Gupta (item -4)**
Date of Birth	6th August, 1972	29th August, 1997
Nationality	Indian	Indian
Date of Appointment	9th January, 2014	24th August, 2020
Qualification	Master of Arts	Bachelor of Mechanical Engineer
Expertise in specific functional area	H.R & Administration	NIL
Terms & conditions of Appointment/ Re-appointment	As per the resolution passed by shareholders at the Extra ordinary General Meeting held on 20.01.2014 Mrs. Sangeeta K. Gupta appointed as Whole-Time executive Director retire by rotation w.e.f. 09.01.2014 and re-appointed by shareholders of the Company at the Annual General meeting held on 18th August, 2017 for further term of 5 years	Appointed as Additional Director by Board of Directors at duly convened Board Meeting held on 24th August, 2020 and will appoint as Whole-Time Director liable to retire by rotation by Shareholders at this meeting.
Remuneration/ Sitting fees drawn	3,00,000 p.a.	NIL
Date of First appointment on Board	09th January, 2014	24th August, 2020
List of Companies in which directorship is held	N.A.	N.A.
Chairman/Member in the committees of the boards of other companies in which he is director	N.A.	N.A.
Relation with Key Managerial Personnel and Directors	Spouse of Mr. Kaushalkumar S. Gupta	Son of Mr. Kaushalkumar S. Gupta
Number of Meetings of the board attended during the year	5	0
No. of shares held in the Company as on 31st March, 2020	585000	42000

BOARD'S REPORT

BANSAL ROOFING PRODUCTS LIMITED

Regd. Office: 3/2, Labdhi Industrial Estate, Acid Mill Compound,
Rankukteshwar Road, Pratapnagar, Vadodara- 390004
Tel. No. 0265-2580178 Fax: 0265-2581082
Email: Cs@Bansalroofing.Com
Website: www.bansalroofing.com
CIN: L25206GJ2008PLC053761

To,
The Members
Bansal Roofing Products Limited
3/2, Labdhi Indu. Estate, Acid Mill Compound,
Ranmukteshwar Road, Pratapnagar,
Vadodara- 390004, Gujarat

Your Directors are pleased to present their 12th Board's Report with the Audited Financial statements for the year ended on 31st March, 2020.

1. Financial summary or highlights of performance of the Company

(Amount in Rs.)

Particulars	2019-20	2018-19
Total Revenue including Other Income	41,32,29,727.00	44,47,01,719.06
Profit before Finance cost, Deprecation & Taxes	3,55,38,739.89	3,42,28,377.07
(Less): Finance cost	(7,66,849.00)	(7,36,485.09)
(Less): Depreciation & Amortization Expenses	(36,39,673.52)	(31,06,415.27)
Profit before prior period item & Taxes	3,11,32,217.37	3,03,85,476.71
(Less): Exceptional & Extra-ordinary Item	(6,02,220.00)	(16,42,799.35)
Profit Before Taxes	3,05,29,997.37	2,87,42,677.36
(Less): Tax Expenses	(81,11,762.22)	(83,61,064.00)
Profit for the Year	2,24,18,235.15	2,03,81,613.36
Profit available for appropriation	7,49,72,786.75	5,58,50,351.60
Balance carried to balance sheet	7,49,72,786.75	5,58,50,351.60
Paid up Capital	3,29,58,000.00	3,29,58,000.00
Reserves & Surplus	11,05,44,786.75	9,14,22,351.60

All significant accounting policies and material transactions have been disclosed in notes on accounts to the financial statements on 31st March, 2020.

2. Certification ISO 9001:2015

Your Company has obtained the quality management systems certifications ISO 9001:2015 for manufacture and supply of Pre-engineering Building and its Allied products.

3. Dividend

Based on the performance of your Company, the Board, at its meeting held on 10th June, 2020 recommended a Dividend of Re. 1 (rupee one) per equity share for the Financial Year ended 31st March, 2020. The proposal is subject to the approval of shareholders of the Company at the General Meeting to be held on Wednesday, 30th September, 2020. The total dividend for current year is Rs. 32,95,800. The Dividend, if declared by the members at the forthcoming Annual General Meeting, will be paid to all those beneficial owners holding the shares in electronic form as per the beneficial ownership made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository Services of India Limited (CDSL) as on Record Date of on 22nd September, 2020.

4. Reserves

The Company proposes to carry Rs. 2,24,18,235.15 to the retained earnings from net profits of Rs. 2,24,18,235.15. All the requirements as laid down in Companies Act, 2013 and rules made thereunder are complied with.

5. State of Company's Affairs

Total Turnover of your Company is Rs. 41,32,29,727 during Financial Year 2019-20 as against the Turnover of 2018-19 Rs. 44,47,01,719.06 showing decrease of 7.08% over the Previous Year. Decrease in turnover was due to increase in number of suppliers in the market and affect of COVID 19 in global and international market. The management puts continuous efforts to increase the operational efficiency and turnover. Similarly, the Net Profit of your Company during Financial Year 2019-20 is Rs. 2,24,18,235.15 as against the Net Profit of 2018-19 Rs. 2,03,81,613.36 showing hick of 10% over the Previous Year.

6. Change in Nature of Business

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

7. Material Changes and Commitments Affecting the Financial Position of the Company

There are no material changes between the date of balance sheet and the date of this report that would affect the financial position of the Company.

8. 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 and 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 and or subsequent to the close of the financial year of the Company to which financial statement relates and the date of the report.

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

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, 2020.

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 disclosures.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Management of the Company and internal auditor checks and verifies the internal control and monitors them in accordance with.

10. Names of Companies which have become or ceased to be its subsidiaries, joint ventures or associate Companies during the year along with reasons therefore

The Company has no subsidiaries, Joint ventures or associate so there is no question of become or caseation have been arises.

11. Deposits

Except the exempted deposits, the Company has neither accepted nor renewed any deposits within the purview of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review.

12. Share Capital

The Paid-up Equity Share Capital of your Company as on 31st March, 2020 was Rs. 3 crores comprising of 3295800 Equity Shares of Rs. 10 each. Your Company has not issued any Equity Shares during the Financial Year 2020.

13. Extracts of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of companies (Management and Administration) Rules, 2014, the extract of Annual Return in the prescribed from i.e. Form MGT-9 is annexed herewith as "Annexure – I", which form part of annual report. Members may note that the copy of Annual Return will also be made available on the Company's website www.bansalroofing.com/extract-of-annual-return-mgt-9-2/

14. Conservation of Energy, Technological Absorption, Foreign Exchange Earnings and Outgo

(A) Conservation of energy:

Steps taken/ impact on Conservation of energy, with special reference to the following:

(i) Steps taken by the Company for utilizing alternate sources of energy including waste generated – The Company has set up a Solar plant at factory in the Financial Year 16-17

in order to generate and use the electricity in the Factory. It has also installed bio filter waste treatment plant which is used to recycle the water and use the same in our factory.

(ii) Capital Investment on energy conversion equipment's – N.A.

(B) Technology Absorption:

1. Efforts in brief made towards technology absorption – N.A.
2. Benefits derived as a result of the above efforts, for e.g., products improvement, cost reduction, product development, import substitution, etc, – N.A.
3. No technology was imported during the last 3 years – N.A.
4. Expenditure incurred on Research and Development – N.A.

(c) Foreign exchange Earnings and Outgo:

PARTICULARS	AMOUNT (Rs. In lacs)
Foreign Exchange earned in terms of actual Inflows during the year	73.08
Foreign Exchange outgo during the year in terms of actual Outflows	0.00

15. 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 crore any financial year, hence the provisions of section 135 of the Companies Act, 2013 are not applicable.

16. Directors Appointment & Remuneration

The Nomination and Remuneration Committee has laid down the criteria for Directors Appointment and Remuneration including criteria for determining qualification, positive attributes and Independence of Director. The following attribute/criteria for selection have been laid by the board on the recommendation of committee:

- The candidate should possess the positive attributes such as leadership, entrepreneurship or such other attributes which in the opinion of the committee are in the interest of the Company.
- The candidate should be free from any disqualification as provided under sections 164 and 167 of Companies Act, 2013
- The candidate should meet the conditions of being independent as stipulated under the companies act, 2013
- The appointment or re- appointment of a Director is made pursuant to an established procedure which includes assessment of managerial skills, professional behaviour, technical skills and other requirements as may be required by the post.

- The Executive and Whole-time Directors of the Company are paid remuneration as per their terms and conditions which are approved by the Board after taking into consideration the recommendations made by Nomination and Remuneration Committee.

17. Formal Annual Evaluation

The Company has devised a policy for performance evaluation of Board, its committee and Individual Directors which include criteria for performance evaluation of Executive and Non-Executive Directors. The Board has carried out an annual performance evaluation of its own performance, the Directors individuals as well as the evaluation of the working of its committee. The Board of Directors has expressed their satisfaction with the evaluation process.

18. Number of Meetings of Board of Directors

The Board of Directors met four Times (4) in the Board Meeting held during the F.Y. 2019-20.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mr. Kaushalkumar S. Gupta	Chairman and Managing Director	4/4
Mrs. Sangeeta K. Gupta	Whole Time Director	4/4
Mr. Satishkumar S. Gupta	Whole Time Director	4/4
Mrs. Beena P. Bisht	Non-Executive Independent Director	4/4
Mrs. Shilpa A. Jadeja	Non-Executive Independent Director	4/4
Ms. Bhavita D. Gurjar	Non-Executive Independent Director	4/4

19. Audit Committee and Its Meetings

The Audit Committee comprise of three directors out of which majority directors are Independent Directors. The Audit Committee met Four Times (4) during the F.Y. 2019-20.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Ms. Bhavita D. Gurjar	Chairman	4/4
Mrs. Beena P. Bisht	Member	4/4
Mr. Satishkumar S. Gupta	Member	4/4

20. Nomination and Remuneration Committee and Its Meetings

The Nomination and Remuneration Committee comprise of three directors all of whom are Non-Executive Independent Directors. The Nomination and Remuneration Committee met twice during the F.Y. 2019-20.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mrs. Shilpa A. Jadeja	Chairman	2/2
Mrs. Beena P. Bisht	Member	2/2
Ms. Bhavita D. Gurjar	Member	2/2

21. Stakeholders Relationship Committee and Its Meetings

The Stakeholders Relationship Committee comprise of three Directors majority of whom are Non-Executive Independent Directors. The Stakeholders Relationship Committee met four times during the F.Y. 2019-20.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mrs. Beena P. Bisht	Chairman	4/4
Mrs. Shilpa A. Jadeja	Member	4/4
Mr. Kaushalkumar S. Gupta	Member	4/4

22. Annual General Meetings

Details of last three AGM of Company's are as under:

Sr. No.	AGM No.	Date	Place
1.	Eleventh	30/08/2019	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara
2.	Tenth	21/08/2018	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara
3.	Ninth	18/08/2017	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara

23. Details of Establishment of Vigil Mechanism for Directors and Employees:

The Company has framed a Whistle Blower Policy in terms of Listing Agreement and the same may be accessed on the Company's website.

24. Loan, Guarantee and Investment by Company (Section 186)

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

25. Related Party Transaction

During the year under review, all the related party transactions were in the ordinary course of the business and on arm's length basis. Those transactions were placed before the Audit committee of Directors for prior approval in the form of omnibus approval as provided in SEBI (LODR) Regulation.

Related party transactions under Accounting Standard – 18 are disclosed in the notes to the financial statement and also mentioned in Annexure Form AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 read with Rule 8(2) of Companies (Accounts) rules, 2014, attached as ''ANNEXURE-III'', to this report.

26. Auditors

Statutory Auditor:

M/s. Santlal Patel & Co., Chartered Accountants, bearing FRN- 113888W the Company's Statutory Auditors of the Company, hold the office, in accordance with the provisions of the act at this Annual General Meeting and being eligible for Re- appointment as required under the provisions of Section 139 of Companies Act, 2013 from the conclusion of this Annual General Meeting till the conclusion of 12th Annual General Meeting of the Company at a remuneration as may be decided by the board.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation and adverse remark.

Reporting of Frauds:

There have been no instances of fraud reported by Statutory Auditors under Section 143(12) of the Act and rules framed thereunder either

Internal Auditor:

Pursuant to the provision of section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Company has re-appointed M/s V.M. Dalal & Associates., Chartered Accountants, Vadodara (FRN- 145595W) as an Internal Auditor of the Company for the Financial Year 2020-21 by the Board of Directors, upon recommendation of the Audit committee.

Secretarial Auditor:

Pursuant to the provision of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has re-appointed M/s. D. R. Desai & Co., Practicing Company Secretaries, Vadodara bearing FRN-11332 to undertake the Secretarial Audit of the Company for the Financial Year 2019-20.

The Secretarial Auditor has submitted his report on Secretarial Audit conducted by him which is annexed to this report as "ANNEXURE- II''. There is no qualification, reservation or adverse remark in the secretarial report submitted by the auditor.

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

There have been no disqualifications, reservations, adverse remarks or disclaimers in the Auditor's reports, requiring explanation or comments by the Board.

27. Maintenance of Cost Record

As per the audited balance sheet of the Company, turnover of the Company during the financial year 2019-20 exceeds 35 crores so, maintenance of cost record is applicable to the Company. But with reference to the Rule 3 of Companies (Cost Record and Audit) Rules, 2014, maintenance of cost record is not applicable to the Companies covered under Micro and Small enterprise as per MSMED Act, 2006.

28. Corporate Governance Report

Corporate Governance provisions are not applicable to your Company pursuant to Chapter IV (OBLIGATIONS OF LISTED ENTITY WHICH HAS LISTED ITS SPECIFIED SECURITIES) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

29. Management Discussion and Analysis Report

A report on Management Discussion and Analysis, as required in terms of Regulation 34(2) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, form part of this report. It deals with the business operations and Financial performance, Research and Development Expansion & Diversification, Risk Management, etc,.. is enclosed as per "Annexure – IV".

30. Risk Management Policy

The Management has put in place adequate and effective system and man power for the purpose of Risk Management. In the opinion of the Board, there are no risks which would threaten the existence of the Company.

31. Director Responsibility Statement

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

I. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.

II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period.

III. The Directors had 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.

IV. The Directors had prepared the annual accounts on a going concern basis.

V. The Directors, in case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

VI. The Directors had devised the proper system to ensure the compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the chairman of the committee.

33. Declaration by Independent Director

The Independent Directors of the Company have given the declaration to the Company that they meet the criteria of independence as provided in section 149(6) as well as under regulation 25 of (LODR) Regulation, 2015. There has be no change in the circumstances which may affect their status as Independent Director during the year.

34. Directors or Key Managerial Personnel Appointment & Resignation

As per the Article of the Association of the Company, one third strength of the Board is required to retire by rotation at the ensuing Annual General Meeting. Mrs. Sangeeta K. Gupta are liable to retire by rotation at the ensuring general meeting. Mr. Satishkumar S. Gupta was re-appointed as a Retiring Director by the members at their 11th Annual General Meeting held on 30th August, 2019.

Mr. Satishkumar S. Gupta has resigned from the post of Whole-Time Director at the duly convened Board Meeting on 24th August, 2020 due to his health issues.

The Board of Directors at the duly convened Board Meeting on 24th August, 2020 appointed Mr. Kailash Gupta, having DIN No. 08789543 as an Additional Director of the Company who will hold the office till the ensuring Annual General Meeting scheduled to be held on 30th September, 2020.

35. Revision of Financial Statements or Board's Report

The Company has not made any modification or alteration in its Financial Statement / Board Report in respect of last Four Years.

36. Disclosure Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014

<table>
<tr><th>Sr. No.</th><th colspan="5">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="2"><u>Name of Directors</u>

Mr. Kaushalkumar S. Gupta

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

15.72:1

1.44:1</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.</td><td>C.S.</td><td>CFO</td></tr>
<tr><td>5.26%</td><td>14.58%</td><td>24.23%</td><td>10.39%</td></tr>
<tr><td>3.</td><td colspan="3">Percentage increase in the median remuneration of employees in the financial year</td><td colspan="2">4.60%</td></tr>
<tr><td>4.</td><td colspan="3">Number of permanent employees on the rolls of Company</td><td colspan="2">29</td></tr>
<tr><td>5.</td><td colspan="3">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 managerial remuneration.</td><td colspan="2">Average percentile increase already made in salaries of employees other then managerial personnel in the last financial year was 14.78% and average percentile increase in remuneration of managerial personnel was 7.81%. 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="4">It is affirmed that remuneration is as per the Nomination & Remuneration policy of the Company</td></tr>
</table>

* the remuneration of each KMPs are taken on gross basis.

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

It hereby affirms that the remuneration is as per the remuneration policy of the Company.

36. Disclosure Pursuant to Section 197(14) of The Companies Act, 2013

No Managing Director or Whole- Time Director of the Company was in receipt of any remuneration or commission from the Company's Holding or Subsidiary companies during the financial year.

37. Performance and Financial Position of Each of the Subsidiaries, Associates and Joint Venture Companies

There are no Subsidiaries, Associates and Joint Venture of the Company.

38. Directors Training

The Directors are regularly informed during the meetings of the Board and the Committees, of the activities of the Company, its operations and issues facing the metal industry. 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 metal industry, their training and familiarization were conducted in the below mentioned areas:

- The Roles, Rights, Responsibilities and Duties of Independent Directors
- Business Development strategy & 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

39. Audit Committee

The audit committee of the Company comprises of three Directors majority of which are Non-Executive Independent Directors.

The composition, Role, terms of reference as well as power of the Audit Committee are in accordance with the provisions of Regulation 18 of the Securities Exchange Board of India (Listing obligations and Disclosures Requirement), Regulations 2015 and section 177 of the Companies Act, 2013 and rules framed there under.

The details of all related party transactions are placed periodically before the Audit Committee. All the recommendation made by the Audit Committee were accepted by the Board. The Company has in place vigil mechanism; the details of which are available on the Company's website.

40. Nomination and Remuneration Committee

In compliance with section 178 of the Companies Act, 2013, your Company has in place ''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 Securities and Exchange Board of India (Listing obligation and Disclosure Requirement)

Regulations, 2015 and section 178 of Companies Act, 2013 and Rules and Regulations framed thereunder, besides other terms as may be referred by the Board of Directors.

41. Secretarial Standards

In terms of clause no. 9 of revised SS-1 (Revised Secretarial Standards on Meetings of Board of Directors effective from 01.10.2017), your Directors state that the Company has been compliant of applicable Secretarial Standards during the year under review.

42. ACKNOWLEDGEMENT:

The Board of Directors gratefully acknowledge the assistance and co-operation received from the State Bank of India, HDFC Bank, YES Bank and all other statutory and non-statutory agencies for their co-operation. The Board of Directors also wish to place on record their gratitude and appreciation to the members for their trust and confidence shown in the Company. The Board of Directors would like to especially thank all the employees of the Company for their dedication and loyalty.

For and on Behalf of the Board
Bansal Roofing Products Limited

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

Date: 24/08/2020
Place: Vadodara

Annexure – I

EXTRACT OF ANNUAL RETURN
As on financial year ended 31-03-2020
[Pursuant to Section 92(3) of the Companies act, 2013 read with
[The Companies (Management and Administration) Rules, 2014]

FORM NO. MGT-9

A. REGISTRATION AND OTHER DETAILS:	
CIN:-	L25206GJ2008PLC053761
Registration Date:	01.05.2008
Name of the Company:	Bansal Roofing Products Ltd.
Category / Sub-Category of the Company	Public Company Limited by Shares Non-Government Company
Address of the Registered office and contact details:	3/2, Labdhi Industrial Estate, Acid Mill Compound, Ranmukteshwar Road, Pratapnagar, Vadodara – 390004. (T): 0265-2581082
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Private Limited C - 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083. (T) 022-28515644 / 5606

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	**Name and Description of main products / services**	**NIC Code of the Product/ service% to total turnover of the company**	**% to total turnover of the company**
a.	Metal Roofing Sheet	25910	90%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NA

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 31-03-2019				No. of Shares held at the end of the year 31-03-2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). Individual	2244995	0	2244995	68.117	2334995	0	2334995	70.848	2.731
(b). Central Govt.		0				0			0
(c). State Govt(s).		0				0			0
(d). Bodies Corpp.		0				0			0
(e). FIINS / BANKS.		0				0			0
(f). Any Other		0				0			0
Sub-total (A) (1):-	**2244995**	**0**	**2244995**	**68.117**	**2334995**	**0**	**2334995**	**70.848**	**2.731**
(2). FOREIGN									

(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	**2244995**	**0**	**2244995**	**68.117**	**2334995**	**0**	**2334995**	**70.848**	**2.731**
(B) (1). PUBLIC SHAREHOLDING									

(a). Mutual Funds		0				0			0.000
(b). Banks / FI		0				0			0.000
(c). Central Govt.		0				0			0.000
(d). State Govt.		0				0			0.000
(e). Venture Capital Funds		0				0			0.000
(f). Insurance Companies		0				0			0.000
(g). FIIs		0				0			0.000
(h). Foreign Venture Capital Funds		0				0			0.000
(i). Others (specify)		0				0			0.000
Sub-total (B)(1):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Non-Institutions									

(a). BODIES CORP.									
(i). Indian	4000	0	4000	0.121	2000	0	2000	0.061	-0.060
(ii). Overseas		0				0			0.000
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	461932	0	461932	14.016	415932	0	415932	12.620	-1.396
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	572873	0	572873	17.382	530873	0	530873	16.108	-1.274
(c). Other (specify)									
Non - Resident Indians	12000	0	12000	0.364	12000	0	12000	0.364	0
Overseas Corpor		0				0			0

ate Bodies									
Foreign Nationals		0				0			0
Clearing Members		0				0			0
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	**1050805**	**0**	**1050805**	**31.883**	**960805**	**0**	**960805**	**29.153**	**-2.73**
Total Public Shareholding (B)=(B)(1) + (B)(2)	**1050805**	**0**	**1050805**	**31.883**	**960805**	**0**	**960805**	**29.153**	**-2.73**
C. Shares held by Custodian for GDRs & ADRs		**0**				**0**			**0.000**
Grand Total (A+B+C)	**3295800**	**0**	**3295800**	**100.00**	**3295800**	**0**	**3295800**	**100.00**	**0.000**

Shareholding of promoters

Sr.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			
		No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	% changes in shareholding during the year
1	KAUSHALKUMAR GUPTA	1484995	45.057	0	1535995	46.605	0	1.548
2	SANGEETA K GUPTA	570000	17.295	0	585000	17.75	0	0.455
3	GUPTA SATISHKUMAR SATYANARAYAN	148000	4.491	0	148000	4.491	0	0
4	KAILASH KAUSHAL KUMAR GUPTA	39000	1.183	0	42000	1.274	0	0.091
5	JIGNESH KAUSHAL GUPTA	3000	0.091	0	24000	0.728	0	0.637

Change in Promoter's Shareholding (Please specify, if there is no change)

Sr. No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing /Decreasing in shareholding	Reason	No. of shares	% of total Shares of the company

1	KAUSHALKUMAR GUPTA	1484995	45.057	01-04-2019				
				27-09-2019	9230	Buy	1494225	45.337
				30-09-2019	14770	Buy	1508995	45.785
				11-10-2019	513	Buy	1509508	45.801
				18-10-2019	2487	Buy	1511995	45.876
				01-11-2019	3000	Buy	1514995	45.967
				15-11-2019	3000	Buy	1517995	46.058
				22-11-2019	6000	Buy	1523995	46.241
				31-01-2020	12000	Buy	1535995	46.605
	-Closing Balance			31-03-2020			1535995	46.605
2	SANGEETA K GUPTA	570000	17.295	01-04-2019				
				12-04-2019	6000	Buy	576000	17.477
				24-05-2019	3000	Buy	579000	17.568
				23-08-2019	3000	Buy	582000	17.659
				17-01-2020	3000	Buy	585000	17.75
	-Closing Balance			31-03-2020			585000	17.75

3	KAILASH KAUSHAL KUMAR GUPTA	39000	1.183	01-04-2019				
				24-05-2019	3000	Buy	42000	1.274
	-Closing Balance			31-03-2020			42000	1.274
4	JIGNESH KAUSHAL GUPTA	3000	0.091	01-04-2019				
				24-05-2019	3000	Buy	6000	0.182
				20-09-2019	3000	Buy	9000	0.273
				04-10-2019	3000	Buy	12000	0.364
				11-10-2019	3000	Buy	15000	0.455
				01-11-2019	3000	Buy	18000	0.546
				29-11-2019	3000	Buy	21000	0.637
				03-01-2020	3000	Buy	24000	0.728
	-Closing Balance			31-03-2020			24000	0.728
Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):								
Sr. No	**Name**	**No. of Shares at the beginning /end of the Year**	**% of the Shares of the company**	**Date**	**Increasing /Decreasing in shareholding**	**Reason**	**No. of shares**	**% of total Shares of the company**

1	SHARMA JAYASHIVBHAI GOPALDAS	53568	1.625	01-04-2019				
	-Closing Balance			31-03-2020		No Change	53568	1.625
2	AVINASH BIPINCHANDRA ACHARYA	30000	0.91	01-04-2019				
				14-06-2019	6000	Buy	36000	1.092
				09-08-2019	6000	Buy	42000	1.274
	-Closing Balance			31-03-2020			42000	1.274
3	NIDHISH SATISHKUMAR GUPTA	42000	1.274	01-04-2019				
	-Closing Balance			31-03-2020		No Change	42000	1.274
4	ASHISHKUMAR S GUPTA	39950	1.212	01-04-2019				
	-Closing Balance			31-03-2020		No Change	39950	1.212
5	NISHI AGRAWAL	33481	1.016	01-04-2019				
	-Closing Balance			31-03-2020		No Change	33481	1.016
6	UTSAV PRAMODKUMAR SHRIVASTAV	33000	1.001	01-04-2019				

	-Closing Balance			31-03-2020		No Change	33000	1.001
7	PURANSINGH PRATAPSINGH BISHT	30000	0.91	01-04-2019				
	-Closing Balance			31-03-2020		No Change	30000	0.91
8	TUSHAR DINESHBHAI SUTHAR	19500	0.592	01-04-2019				
				12-04-2019	3000	Buy	22500	0.683
				23-08-2019	3000	Buy	25500	0.774
	-Closing Balance			31-03-2020			25500	0.774
9	NILADRI SEKHAR SEAL	22500	0.683	01-04-2019				
				12-04-2019	3000	Buy	25500	0.774
				29-06-2019	3000	Buy	28500	0.865
				28-02-2020	-3000	Sold	25500	0.774
				06-03-2020	-3000	Sold	22500	0.683
	-Closing Balance			31-03-2020			22500	0.683
10	ACHARYA SHETAL AVINASH	30000	0.91	01-04-2019				

				31-05-2019	-3000	Sold	27000	0.819
				07-06-2019	-6000	Sold	21000	0.637
				26-07-2019	-6000	Sold	15000	0.455
	-Closing Balance			31-03-2020			15000	0.455
11	GITABEN S PATEL	24000	0.728	01-04-2019				
				22-11-2019	-6000	Sold	18000	0.546
				29-11-2019	-3000	Sold	15000	0.455
				27-12-2019	-3000	Sold	12000	0.364
				31-12-2019	-3000	Sold	9000	0.273
				03-01-2020	-3000	Sold	6000	0.182
				13-03-2020	-3000	Sold	3000	0.091
	-Closing Balance			31-03-2020			3000	0.091

Shareholding of Directors and Key Managerial Personnel:

		Shareholding at the beginning of the year			**Cumulative Shareholding at the end of the year**			
Sr. No	**Name**	**No. of Shares at the beginning /end of the Year**	**% of the Shares of the company**	**Date**	**Increasing /Decreasing in shareholding**	**Reason**	**No. of shares**	**% of total Shares of the company**
No Records Found!!								

INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	56,66,392.07	0.000	0.000	56,66,392.07
ii) Interest due but not paid	0.000	0.000	0.000	0.000
iii) Interest accrued but not due	0.000	0.000	0.000	0.000
Total (i+ii+iii)	56,66,392.07	0.000	0.000	56,66,392.07
Change in Indebtedness during the financial year				
• Addition	0.000	0.000	0.000	0.000
• Reduction	(55,88,414.48)	0.000	0.000	(55,88,414.48)
Net Change	(55,88,414.48)	0.000	0.000	(55,88,414.48)
Indebtedness at the end of the financial year				
i) Principal Amount	77977.59	0.000	0.000	77977.59
ii) Interest due but not paid	0.000	0.000	0.000	0.000
iii) Interest accrued but not	0.000	0.000	0.000	0.000

Total (i+ii+iii)	77977.59	0.000	0.000	77977.59

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr.no.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**		**Total Amount**
		kaushalkumar S. Gupta Chairman & Managing Director	**Sangeeta K. Gupta Whole-Time Director**	
1	Gross salary	30,00,000	2,75,000	32,75,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	- as % of profit			
	- others, specify…			
5	Others, please specify	0.00	0.00	0.00
	Total (A)	**30,00,000**	**2,75,000**	**32,75,000**
	Ceiling as per the Act	**Rs. 84,00,000/- as per schedule V to the Companies Act, 2013**		

B. Remuneration to other directors:

	Particulars of Remuneration	**Name of Directors Manager**	**Total Amount**
	1. Independent Directors		
	•Fee for attending board / committee meetings	Ms. Bhavita Gurjar, Mrs. Beena Bisht, Mrs. Shilpa Jadeja	10,000 14,000 10.000

	• Commission		0.00
	• Others, please specify		0.00
	Total (1)		**34,000**
	2. Other Non-Executive Directors		
	•Fee for attending board / committee meetings		0.00
	• Commission		0.00
	• Others, please specify		0.00
	Total (2)		0.00
	Total (B)= (1+2)		**34,000**
	Total Managerial Remuneration		**34,000**
	Overall Ceiling as per the Act	**Rs.1,00,000 per meeting per director for attending meeting of the Board and Committee.**	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr No.	**Particulars of Remuneration**	**Key Managerial Personnel**		
		Company Secretary	**CFO**	**Total**
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,56,580	3,98,580	7,55,160
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	0.000	0.000	0.000
3	Sweat Equity	0.000	0.000	0.000
4	Commission - as % of profit - others, specify…	0.000	0.000	0.000

	Others, please specify	0.000	0.000	0.000
	Total	**3,56,580**	**3,98,580**	**7,55,160**

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment / Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Authority [RD / NCLT/ COURT]**
A. COMPANY					
Penalty	---------- NIL ----------				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	---------- NIL ----------				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	---------- NIL ----------				
Punishment					
Compounding					

For and on Behalf of the Board
Bansal Roofing Products Limited

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

Date: 24/08/2020
Place: Vadodara

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- II

FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31ST, 2020

[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** (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, 2020, 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, 2020, 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 Factories Act, 1948
   3. The Industrial Employment (Standing Orders) Act, 1946
   4. The Maternity Benefit Act, 1961
   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 Contract Labour (Regulation & Abolition) Act, 1970
   11. The Industrial Dispute Act, 1947
   12. The Payment of Bonus Act, 1965
   13. The Employment Exchange Act, 1959
   14. The Apprentice Act, 1961
   15. The Equal Remuneration Act, 1976
   16. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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 **Small and Medium Enterprises platform of 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.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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
Place: Vadodara
Date: 24th August, 2020
UDIN Number - A011332B000607180

This report is to be read with my letter of even date which is annexed as **Annexure** 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
Place: Vadodara
Date: 24th August, 2020
UDIN Number - A011332B000607180

ANNEXURE- III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – **Not applicable**

2. Details of material contracts or arrangements or transactions at arm's length basis

Sr. No.	Name of the related party	Nature of relationship	Nature of contracts/ arrangements / transactions	Duration of contracts/ arrangements / transactions	Terms of contracts/arrangements/ transactions	Value of contracts/arrangements/ transactions (Rs.)	Date of approval by the board
1.	Satishkumar S. Gupta (HUF)	Mr. Satishkumar S. Gupta, Director of the Company is Kart of Satishkumar S. Gupta (HUF)	Sale of Materials	Yearly	Prevailing Market Price	1,63,598	11/05/ 2019
2.	Ashinishi Marketing & Co.	Mr. Satishkumar S. Gupta, Director of the Company is Proprietor of Ashinishi Marketing & Co.	Sale of Materials	Yearly	Prevailing Market Price	2,57,191	11/05/ 2019
3.	Ashinishi Marketing & Co.	Mr. Satishkumar S. Gupta, Director of the Company is Proprietor of Ashinishi Marketing & Co.	Purchase of Materials	Yearly	Prevailing Market Price	826	11/05/ 2019

4.	Agrawal Associates	Mr. Kaushalkumar S. Gupta, Managing Director of the Company is Proprietor of Agrawal Associates	Services Availed	Yearly	Prevailing Market Price	29,40,787	11/05/2019
5.	Bhavita Enterprise	Relative of Ms. Bhavita Gurjar, Independent Director of Company	Sale of material	Yearly	Prevailing Market Price	1,00,102	11/05/2019
6.	Bhavita Enterprise	Relative of Ms. Bhavita Gurjar, Independent Director of Company	Service Received	Yearly	Prevailing Market Price	1,652	11/05/2019

Amount paid as advances, if any: N.A.

For Bansal Roofing Products Limited

Sd/-

Kaushalkumar S. Gupta
Managing Director

Date: 24/08/2020
Place: Vadodara

ANNEXURE- IV

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Industry overview of Roofing products

The roofing industry is a dynamic industry, with new innovations, materials and tools cropping up on a regular basis. The growing domestic construction industry and the booming industrial sector are together seen as the major driving forces behind the increased demand for roofing products in India. Increased construction in urban areas and infrastructure development activities have kick-started the demand for modern, efficient roofing systems.

Market trends

- There is a wide spectrum of roofing materials, which are used for different structural, aesthetic, economic and performance reasons.
- Roof designs have developed from just being a weather performance element to an architectural trademark that can be environment friendly, structurally sound, reasonably priced and aesthetically attractive.
- Major shift is observed from pakka concrete slabs, clay tiles and conventional roofing system to metal cladding solution.
- Customers are looking for architectural solution which provides innovative shapes such as convex, concave in addition to new attractive colours. Airports, warehouses, metro stations are some of the examples.

Growth Drivers

- Aesthetics, superior technology, durability, thermal efficiency, light weight, speedy work are some of the significant driving factors for coated sheets.

PEB: A Boon for Building Industry

The Indian Construction Industry has witnessed a growth trajectory quite comparable to the development of the overall economic infrastructure of the country. The Indian Pre-Engineered Steel Buildings (PEB) market is experiencing consistent growth fueled by infrastructure development and the increasing popularity of PEB systems in the industrial sector.

Looking into the time frame of tight project schedule, PEB structures can be used for tenders to deliver quality, esthetic, structural flexibility & ultimately promote usages of steel over concrete. The other advantage of the PEB structure is that steel can reduce carbon dioxide emission which will minimize pollution. PEB buildings are environment-friendly and energy efficient and are created with a high proportion of recycled content i.e. 70-80 per cent.

Additionally, NAMO's focus on infrastructure with the development of railways, airports and roads will create huge business opportunities. The Government is also appraising and clearing the long-held projects that will create the need for the PEB as it can help in completing these projects in a short period of time.

PEB INDUSTRY

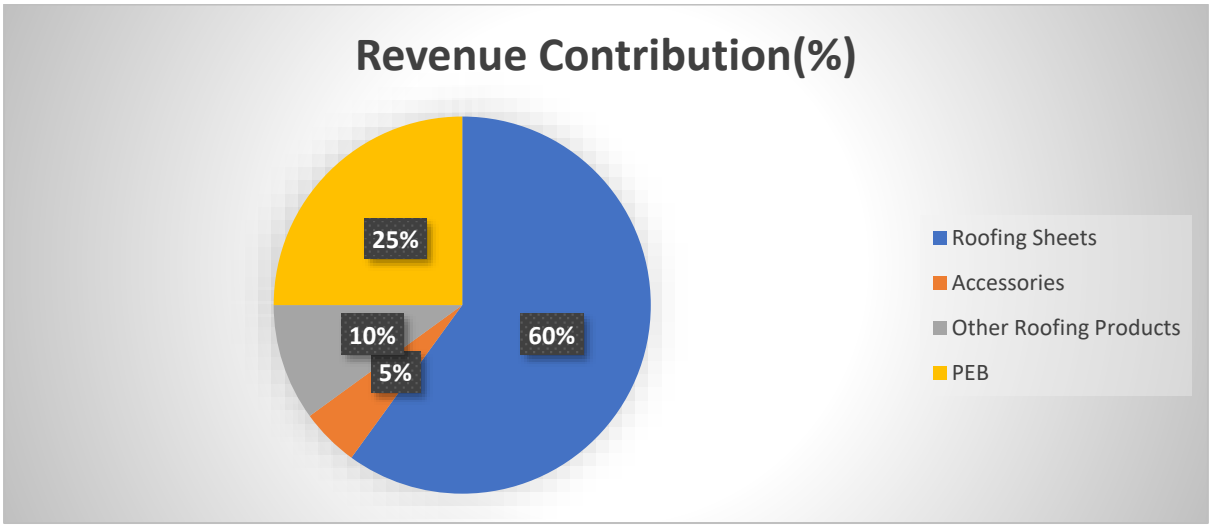
India has the second fastest growing economy in the world and a lot of it is attributed to its construction Industry in its economic contribution to the nation. In its steadfast development, the construction industry

has discovered, invented and developed a number of technologies, systems and products; one of them being the concept of Pre-engineered Buildings (PEBs).

The scope of using PEBs ranges from showrooms, low height commercial complexes, industrial building and workshops, stadiums, bridges, fuel stations to aircraft hangers, exhibition centers, railway stations and metro applications.

PRODUCT PERFORMANCE

Company continues to operate only in one segment i.e. Manufacturing & Treading of Roofing related products and there is no change in the nature of business of the company. The product Performance during the Financial Year 2019-20 as under.



FUTURE OUTLOOK

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. The Delhi Airport and the metro projects of Delhi, Bengaluru and Mumbai are also examples of PEB applications.

RISKS AND CONERNS

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.

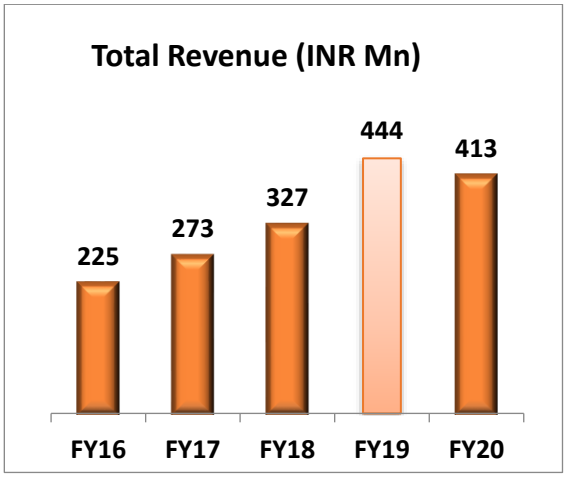
Competition from the unorganized sector with questionable standards and high transportation costs are also one of the concerns in the construction industry.

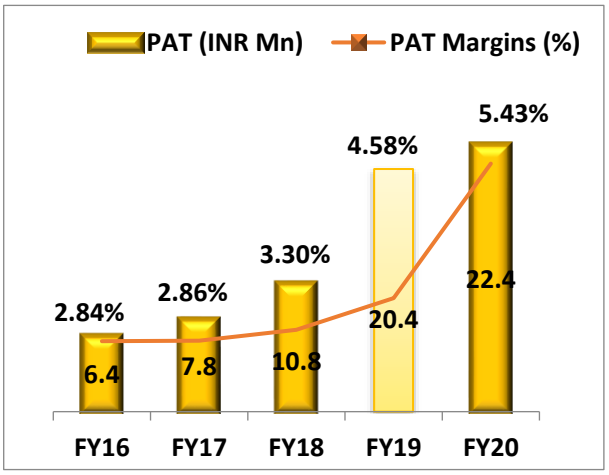
INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

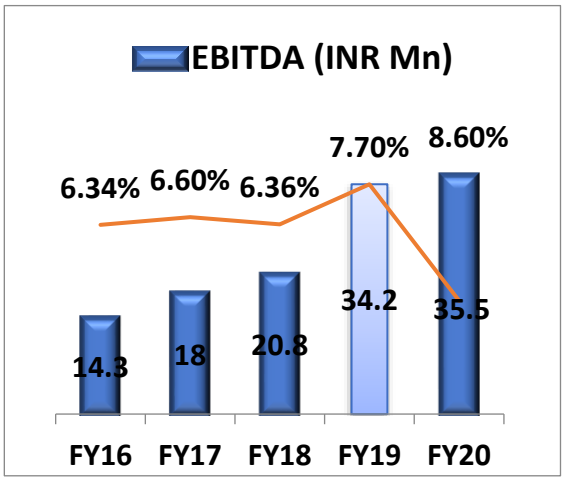
The Company has an internal control system, which ensures that all transactions are satisfactorily and effectively recorded and reported. The Internal control systems are supplemented by an internal Audit system. The findings of such internal audit are periodically reviewed by the management and required actions are being taken for the same. The Audit Committee of the Board meets at regular intervals and addresses significant issues raised by both Statutory Auditor and Internal Auditor.

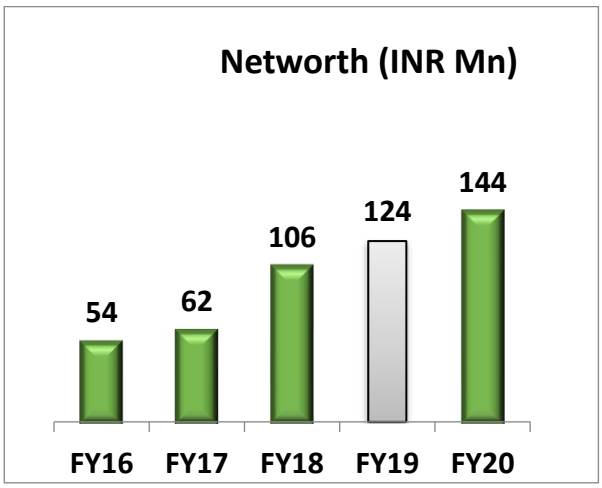
DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

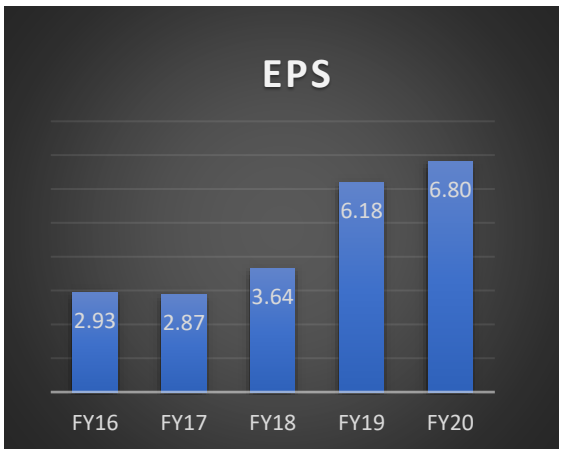
The turnover is decreased from 4447.02 to 4132.30. Profit after tax during preceding financial year was Rs. 203.82 Lakhs and the Financial Year 2019-20 it amounted to Rs. 224.18 Lakhs.

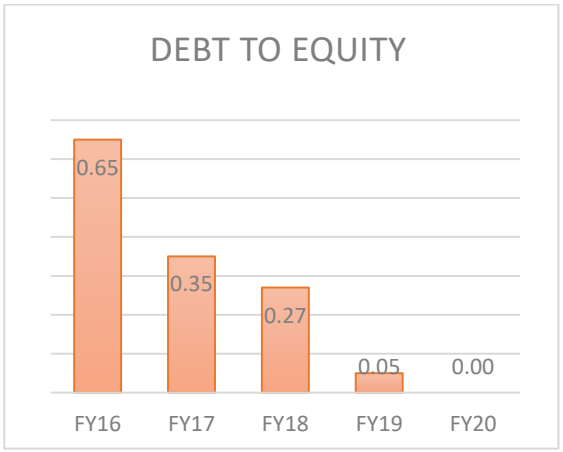


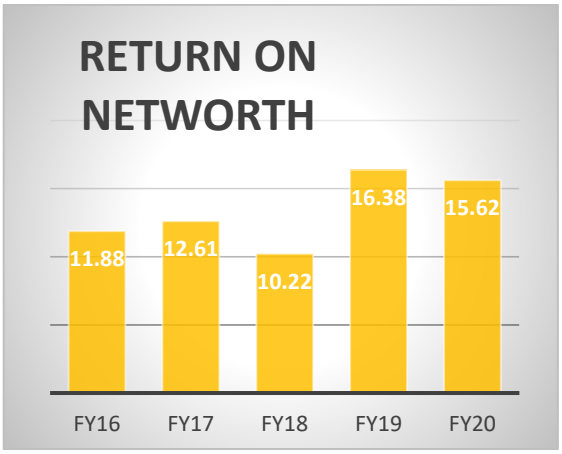







EPS
2.93
2.87
3.64
6.18
6.80
FY16
FY17
FY18
FY19
FY20


DEBT TO EQUITY
0.65
0.35
0.27
0.05
0.00
FY16
FY17
FY18
FY19
FY20


RETURN ON NETWORTH
11.88
12.61
10.22
16.38
15.62
FY16
FY17
FY18
FY19
FY20

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 2020**, and the statement of Profit and Loss, 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 standalone 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, 2020** and profit/loss 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 thereunder, 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 have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

Emphasis of Matter

We invite attention to Note No 10 to the financial results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financials, including valuation of assets, policy liabilities and solvency for the year ended March 31, 2020, this assessment and the outcome of the pandemic is as made by the management and is

highly dependent on the circumstances as they evolve in the subsequent periods. Our Opinion is not modified on the above matter.

Other Matters

Due to the COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium. Our opinion is not modified in respect of the above matter.

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 view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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.

Those 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give

in the "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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.

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

Place: Vadodara
Date:10/06/2020

Jigisha J. Parmar
Partner
M. No. 163712
UDIN: 20163712AAAAAO9884

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 Bansal Roofing Products Limited of even date)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner 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 fixed assets 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of Immovable Properties are held in the name of the Company.

(d) The company is engaged in the business of manufacturing and selling of Colour Coated Roof Sheets, FRP Roof Sheets, Polycarbonate Sheets, Turbo Ventilators, PEB (Pre-Engineered Building) and other miscellaneous Roofing Accessories and the inventory has been physically verified by the Management during the year. The discrepancies noticed on verification between the physical stock and the book records were not material.

ii. in our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, during the year to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act,2013 Thus, Paragraph 4(iii) (a) (b) & (c) of the order is not applicable to the company.

iii. The Company has not given any Loan, investment and guarantees as per Section 185 and 186 of the Company Act 2013.

iv. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

v. As per Rule 3 of (Cost Records and Audit) Rules,2014, as amended up to 15th July,2016, the Maintenance of Cost records is not applicable to company which is classified as a Micro or Small enterprise as per MSMED ACT,2006.

vi. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months

from the date they became payable.

vii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, debenture holders and nationalized bank.

viii. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

ix. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

x. In our opinion and according to the information and explanations given to us, the Company has paid /provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all 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.

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

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

xv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.

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

Place: Vadodara
Date:10/06/2020

Jigisha J. Parmar
Partner
M. No. 163712
UDIN: 20163712AAAAAO9884

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, 2020** 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 Section143(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, 2020**, 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 Regn.No.113888w

Place: Vadodara
Date:10/06/2020

Jigisha J. Parmar
Partner
M. No. 163712
UDIN: 20163712AAAAAO9884

BANSAL ROOFING PRODUCTS LIMITED
BALANCE SHEET AS AT 31st March, 2020

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2020	As at 31st March,2019
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a) Share Capital	1	32958000.00	32958000.00
	(b) Reserves and Surplus	2	110544786.75	91422351.60
(2)	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	3	0.00	2437165.79
	(b) Deferred Tax Liabilities (Net)	4	2886721.00	2766800.00
(3)	**Current Liabilities**			
	(a) Short-Term Borrowings	5	77977.59	3229226.28
	(b) Trade Payables	6	5756695.95	4940624.80
	(c) Other Current Liabilities	7	5280713.31	4867499.82
	(d) Short-Term Provisions	8	764132.00	1385868.00
	TOTAL		**158269026.60**	**144007536.29**
II.	**ASSETS**			
(1)	**Non-Current Assets**			
	(a) Fixed Assets			
	(i) Tangible Assets	9	45945477.89	43329921.11
	(ii) Intangible Assets		0.00	0.00
	(b) Other Non-Current Assets	10	401467.83	1003687.83
(2)	**Current Assets**			
	(a) Inventories	11	72180898.72	49731435.54
	(b) Deposit	12	228116.00	226416.00
	(c) Trade Receivables	13	28416642.16	22632676.07
	(d) Cash and Cash Equivalents	14	1529010.54	17259307.92
	(e) Short-Term Loans and Advances	15	7981327.75	3449414.82
	(f) Other Current Assets	16	1586085.71	6374677.00
	TOTAL		**158269026.60**	**144007536.29**
Significant Accounting Policies and Notes on Financial Statements		1-26		

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

For BANSAL ROOFING PRODUCTS LIMITED

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

Sd/-
Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. NO. 163712
PLACE: VADODARA
DATE: 10/06/2020

Sd/-
Archi Shah
Company Secretary

Sd/-
Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2020	As at 31st March,2019
I.	Revenue from Operations	17		
	Sale of Products		464286487.78	512461153.13
	Sale of Services		11198703.71	6548737.61
	Gross Revenue From Operations		475485191.49	519009890.74
	Less: Excise Duty & GST		65081529.55	77685162.26
	Net Revenue From Operations		410403661.94	441324728.48
II.	Other Incomes	18	2826065.06	3376990.58
III.	**Total Revenue (I + II)**		**413229727.00**	**444701719.06**
IV.	Expenses:			
(1)	Cost of Material Consumed	19	336588585.52	362425771.64
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	(7119895.13)	9928234.36
(3)	Employee Benefit Expenses	21	14541239.00	12887728.00
(4)	Finance Costs	22	766849.73	736485.09
(5)	Depreciation and Amortization Expense	23	3639673.52	3106415.27
(6)	Other Expenses	24	33681056.99	25231607.99
	Total Expenses		382097509.63	414316242.35
V	Profit before Prior Period Items and Tax (III-IV)		31132217.37	30385476.71
VI	Exceptional and Extra Ordinary Items	25		
	Prior Period Items (Expenses)/Income		0.00	0.00
	Misc. Exp. Written Off		(602220.00)	(1642799.35)
VII	Profit before Tax (V-VI)		30529997.37	28742677.36
VIII	Tax Expense:			
	(a) Current tax		7306721.00	7636410.00
	(b) Deferred Tax		119921.00	385920.00
	(c) Dividend Distribution Tax		677465.00	338734.00
	(d) Income Tax Expense of Previous Years		7655.22	0.00
			8111762.22	8361064.00
IX	Profit/ (Loss) for the period (VII-VIII)		22418235.15	20381613.36
X	Earnings Per Equity Share			
	(1) Basic		6.80	6.18
	(2) Diluted		6.80	6.18
Significant Accounting Policies and Notes on Financial Statements		1-26		

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: 10/06/2020

For BANSAL ROOFING PRODUCTS LIMITED

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

Sd/-
Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Sd/-
Archi Shah
Company Secretary

Sd/-
Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31-03-2020

Amt. in Rs.

	Year Ended 31st March, 2020			Year Ended 31st March, 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit Before Tax		30529997			28742677
Adjustment For:					
Depreciation and Amortization Exp	3639674			3106415	
Misc. Exp Written Off	602220			1642799	
Prior Period Depreciation	0			0	
Interest Income	(548291)			(754829)	
Profit on Sale of Investment	0			0	
Loss on Sale of Asset	0			0	
Profit on Currency Hedging	0			0	
Dividend Income	0			0	
Gratuity	0			0	
Financial Cost	766850			736485	
		4460452			4730870
Operating profit before working capital changes		**34990449**			**33473548**
Adjustment for:					
Changes in Working Capital					
Adjustment in provision for Gratuity				0	
Increase / (Decrease) in Long Term Provisions	0			0	
Increase / (Decrease) in Trade Payable	816071			(10101262)	
Increase / (Decrease) in Other Current Liabilities	413213			(1452811)	
Increase / (Decrease) in Short Term Provision	(621736)			(707324)	
(Increase) / decrease in Inventories	(22449463)			25259459	
(Increase) / decrease in Deposit	(1700)			164790	
(Increase) / Decrease in Short term Loans & Advances	(4531913)			3760155	
(Increase) / Decrease in Trade Receivable	(5783966)			(8836229)	
(Increase) / Decrease in Misc. Exp. (Assets)	0			0	
(Increase) / Decrease in Other Current Assets	4788591			(5897125)	
		(27370902)			2189653
Cash Generated from Operation		7619547			35663201
Net Income-tax paid		(7314376)			(7636410)
Net Cash Flow from Operating Activities		**305171**			**28026791**

B. CASH FLOW FROM INVESTING ACTIVITIES					
Capital Expenditure on Fixed Assets	(6255230)			(12274989)	
Sale Proceed of Fixed Assets	0			0	
(Increase) / Decrease in Non-current Investments	0			0	
Increase / (Decrease) in Long Term Loans & Advances	0			0	
Increase / (Decrease) in Non-current Assets	0			0	
Dividend Income	0			0	
Profit on Sale of Investment	0			0	
Profit on Currency hedging	0			0	
Interest Received	548291			754829	
Net Cash Flow from/(used) in Investing Activities		**(5706939)**			**(11520160)**
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from Issue of Share Capital	0			0	
Proceeds from Security Premium	0			0	
Repayment of Long- Term Borrowings	(2437166)			(3153305)	
Repayment of Short- Term Borrowings	(3151249)			(20093375)	
Dividend Paid	(3295800)			(1647917)	
Dividend Distribution Tax	(677465)			(338734)	
Financial Cost paid	(766850)			(736485)	
Net Cash Flow from/(used) in Financing Activities		**(10328529)**			**(25969816)**
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)		**(15730297)**			(9463184)
Cash & Cash Equivalents at the beginning of the period		17259308			26722492
		1529011			**17259308**
Cash & Cash Equivalents at the end of the period		**1529011**			**17259308**

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: 10/06/2020

For BANSAL ROOFING PRODUCTS LIMITED

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

Sd/-
Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Sd/-
Archi Shah
Company Secretary

Sd/-
Chirag Rana
CFO

NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

1) CORPORATE INFORMATION

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

2) SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles(GAAP) under the historical cost convention on the accrual basis GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act,2013 ('Act') read with Rule 7 of the Companies(Accounts) Rules,2014 and guidelines issued by the Securities and Exchange Board of India (SEBI).Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of Estimates:

The preparation of the financial statements inconformity with GAAP requires management to make estimates and assumptions that affect the 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 aproportion 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 (No need to disclose examples).

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.

3) REVENUE RECOGNITION

3.1 Sales and Services

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

3.2 Other Income

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

4) TANGIBLE ASSETS AND CAPITAL WORK IN PROCESS

4.1 Tangible Assets are stated at cost, net of GST credit, if any, after reducing accumulated depreciation until the date of the Balance Sheet. Direct cost are capitalized until the asset are ready for use and include financial cost relating to any borrowing attributable to acquisition of the Tangible assets.

4.2 Capital work in progress includes the cost of Tangible assets that are not yet ready for the intended use and the cost of assets not put to use before the Balance Sheet Date.

5) DEPRECIATION

5.1 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.

6) IMPAIRMENT OF ASSETS

An impaired loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

7) FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realize gain and losses on settlement of foreign currency transactions are recognized in the profit and loss account under the natural revenue head of accounts. Exchange differences relating to fixed assets are capitalized to respective Fixed Asset.

8) 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.

9) EMPLOYEE BENEFITS

9.1 Defined-Contribution plans:

Defined contributions to Provident Fund and Employee State Insurance Corporation are charged to the statement of Profit & Loss of the year, when the employee renders the related service. There are no other obligations other than the contribution payable to the respective statutory authorities.

9.2 Defined-Benefit Plans:

Employee Gratuity Fund scheme is the Defined Benefit Plan. Provision for gratuity has been made in the accounts, in case of those employees who are eligible for the retirement benefits. Gratuity is paid at the time of retirement of employees. Provision for gratuity liability is provided based on Valuation made by LIC of India.

Short term Employee Benefits like leave benefit, in any, are paid along with salary wages on a month to month basis, bonus to employees are charged to profit and loss account on the basis of actual payment.

a) Post-employment benefits

i) Defined Contribution plan

The Company's contribution to defined contribution plan paid/payable for the year is charged to Statement of Profit and Loss.

ii) Defined Benefit plan

Company's liabilities towards defined benefit schemes are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence of such gains and losses. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise it is

amortized on straight-line basis over the remaining average period until the benefits become vested.

The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as reduced by fair value of plan assets.

b) Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include salary, wages, bonus and performance incentives etc.

c) Long term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at present value of the defined benefit obligation at the balance sheet date.

10) TAXES ON INCOME

10.1 Current Tax –

Provision for current tax / minimum alternate tax (MAT) is made based on tax liability computed after considering tax allowances and exemptions.

10.2 Deferred Tax –

Deferred tax is recognised 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

EPS is worked out as per AS 20.

12) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations.

13) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date.

14) LEASES

14.1 Finance Lease

The Company has not entered in to finance lease arrangements.

14.2 Operating lease

Operating leases are mainly in the nature of lease of office premises with no restrictions and are renewable by mutual consent. There are no restrictions imposed by lease arrangements. Lease rental payments made by the Company are recognized in the statement profit and loss account in restated financials under the head 'Other Expenses'

Particulars	For the year ended 31-03-2020
Office Rent	2,11,200.00

15) BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

16) MISCELLANEOUS EXPENDITURE

The management of the company has decided that miscellaneous expenditure pertaining to right issue expenses have been written off over the period of three years from the financial year of the expenditure incurred.

B) NOTES TO ACCOUNTS

1. 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."

2. Micro, Small and Medium Enterprise

The Company has sent communication to all the suppliers regards to the process of identifying the supplier, if any, covered under the Micro and Small enterprise as defined under Micro, Small and Medium Enterprise Development Act, 2006. The information is furnished to the extent received from the suppliers.

3. Employee Benefits

i) Defined contribution plans

The Company has recognized an amount of Rs. 1,59,777/- (P.Y 1,88,693/-) as expenses under the defined contribution plan in the Statement of Profit and Loss for the year ended **31st March, 2020.**

(ii) Defined benefit plan

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, 2020** 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 at **31st March, 2020.**

(IN Rs.)

Particulars	For the year ended 31/03/2020	For the year ended 31/03/2019
1. The amounts recognized in the Balance Sheet are as follows:		
Fair value of plan assets at the end of the period	159777	188693
Present value of benefit obligations as at the end of the period	0	0
Funded Status	0	0
Net Liability	159777	188693
2. The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service Cost	147852	177661
Interest on Defined Benefit Obligation	11925	11032
Net Actuarial Losses / (Gains) Recognized in Year	0	0

Expense recognized in P&L	159777	188693
3. Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period	0	0
Service cost	0	0
Interest cost	11925	11032
Actuarial Losses/(Gains)	0	0
Defined benefit obligation as at the end of the year/period	0	0
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	7.25%	7.5%
Expected salary escalation rate per annum	7%	7%
Attrition Rate per Annum	1% to 3%	1% to 3%

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

	Year Ended 31st March, 2020	**Year Ended 31st March, 2019**
Profit (loss) after Tax	22418235.15	20381613.36
Less: Adjustment for Preference Shares Dividend	0.00	0.00
Profit/ (Loss) attributable to Equity Shareholders	22418235.15	20381613.36
Weighted average number of Equity Shares	3295800.00	3295800.00
Basic & Diluted EPS (In `) (Face value per share ` 10/- each)*	6.80	6.18

EPS working as per AS 20.

5. **Related Party Disclosures:**

Disclosures as required by Accounting Standard - 18 are given below:

	Name of Related Parties	**Nature of Relationship**
1.	Mr. Kaushalkumar S. Gupta	Director / Key Management Personnel
2.	Mrs. Sangeeta K. Gupta	Director / Key Management Personnel
3.	Mr. Satishkumar S. Gupta	Director / Key Management Personnel
4	Satishkumar S. Gupta (HUF)	Entities significantly influence by Directors/ Key Management Personnel or end relatives of Director / Key Management Personnel.
5.	Agrawal Associates	
6	Ashinishi Mktg. & Engg. Co.	
7.	Bhavita Enterprise	Relatives of Director / Key Management Personnel

Nature of Transaction	Subsidiary	Associates	Key Mgt. Personnel	Relatives of Directors	Total
Remuneration	0	0	3275000 (3090000)	0	3275000 (3090000)
Rent	0	0	211200 (192000)	0	211200 (192000)
Sales	0	0	420789 (268720)	100102	520891 (268720)
Service Received	0	0	2941836 (1475367)	1652	2943488 (1475367)
Purchase	0	0	826 (32096)	0	00 (32096)
Unsecured Loan	0	0	3000000*	0	3000000

(Figures for the previous year are indicated in brackets)

***unsecured loan received from Directors was squared off during the year 19-20.**

6. Additional Details

a. Value of Imported and Indigenous consumption:

i) Consumption of Raw Material: **Rs. In lacs**

	2019-20		2018-19	
Imported	0	0	0	0
Indigenous	100%	3365.88	100%	3624.26
Total	**100%**	**3365.88**	**100%**	**3624.26**

b) Expenditure in Foreign currencies on account of:		**(` in Lacs)**	
		2019-20	**2018-19**
i)	Travelling	0.00	0.00
	Exhibition Expenses	0.00	0.17
	Total	0.00	0.17
c) Earnings in Foreign currencies on account of:			(` in Lacs)
		2019-20	**2018-19**
i)	FOB value of Exports	73.08	36.82
ii)	Settlement claim Received	0.00	0.00
	Total	73.08	36.82

7) The value of realization of Current Assets other than Fixed Assets and Non-current investments in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

8) The balances of Trade Receivable and Trade Payable are subject to confirmation, reconciliation and consequential adjustments, if any.

9) The company has provided net deferred tax liability in the books of accounts according to the Accounting Standard issued by the ICAI.

10) The Company has made detailed assessment of its liquidity position to continue operation for the next year and the recoverability and carrying value of assets comprising property plant and equipment, inventory and trade receivables. Based on current indicators of future economic condition the company expects to recover the carrying amount of its assets. The company will continue to closely monitor any material changes arising of future economic condition and impact on its business.

11) Previous year figures are regrouped, reclassified and rearranged wherever necessary.

Signature to Notes
For SANTLAL PATEL & Co.
[Chartered Accountants]
FRN: 113888W

For BANSAL ROOFING PRODUCTS LIMITED

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

Sd/-
Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Sd/-
C.A. JIGISHA J. PARMAR (Partner)
M. NO. 163712
PLACE: VADODARA
DATE: 10/06/2020

Sd/-
Archi Shah
Company Secretary

Sd/-
Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Amt in Rs.

Particulars	**As at 31st March, 2020**		**As at 31st March, 2019**	
	Nos.	**Amt.**	**Nos.**	**Amt.**
NOTE # 1				
SHARE CAPITAL				
(i) Authorised:				
Equity Shares of Rs. 10/- Each	10000000	100000000	10000000	100000000
Issued:				
Equity Shares of Rs. 10/- Each	3295800	32958000	3295800	32958000
Subscribed & Paid-up:				
Equity shares of Rs. 10/- each.	3295800	32958000	3295800	32958000
Call Unpaid		0		0
Par Value per Share		10		10
(ii) Reconciliation of Numbers of Equity Shares:				
Equity Shares:				
Shares Outstanding at the beginning of the Year	3295800	32958000	3295800	32958000
Shares Issued during the Period	0	0	0	0
Fresh / Right Issue	0	0	0	0
Bonus Issue	0	0	0	0
Shares Outstanding at the end of the Year	3295800	32958000	3295800	32958000
(iii) The right preference and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital.	0	0	0	0
(iv) Shares in respect of each class in the company held by its holding company or ultimate holding company	0	0	0	0
(v) Details of Shareholders holding more than 5% shares.	As at 31-03-20		As at 31-03-19	
	No. of Shares Held	% of holding	No. of Shares Held	% of holding
Kaushalkumar S. Gupta (Promoter)	1535995	46.60%	1484995	45.06%
Sangeeta K. Gupta (Promoter)	585000	17.75%	570000	17.29%
Satishkumar S. Gupta (Promoter)	148000	4.49%	148000	4.49%

(vi) Shares reserved for issue under option and contracts / commitments for sale of shares / disinvestment.	0	0	0	0
(vii) For the period of 5 years immediately preceding the date as at Balance sheet is prepared	0	0	0	0
- Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0	0	0	0
- Aggregate number and class of shares alloted as fully paid-up by way of bonus shares	0	0	0	0
- Aggregate number and class of shares bought back.	0	0	0	0
(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	0	0	0	0
(ix) Calls unpaid	0	0	0	0
(x) Forfeited shares	0	0	0	0
NOTE # 2				
RESERVES AND SURPLUS				
Surplus in the Statement of Profit & Loss				
Opening balance		55850351.60		37116655.24
Add: Profit during the year		22418235.15		20381613.36
Less: Dividend Paid during the year		3295800.00		1647917.00
Less: Bonus shares issued		0.00		0.00
Closing Balance - [A]		74972786.75		55850351.60
Security Premium				
(680000 shares issued @ 20 Rs. Security Premium)		13600000.00		13600000.00
(1098600 shares issued on right basis @ 20 Rs. Security Premium)		21972000.00		21972000.00
Closing Balance [B]		35572000.00		35572000.00
Closing Balance [A+B]		110544786.75		91422351.60

NOTE # 3				
LONG TERM BORROWINGS				
Secured				
From Yes Bank (Plant & Machinery Loan)		0.00		2359188.20
(Secured by hypothecation of Plant & Machinery)				
From HDFC Bank (Cruiser Car Loan)		0.00		77977.59
(Secured by hypothecation of vehicle)		0.00		2437165.79
Notes:				
a)- Terms of Borrowing	**Rate of**	**Maturity**	**Instalment**	**Current**
Details of lender	**Interest**	**Date**	**Due on**	**Maturity**
HDFC BANK LTD [Cruiser]	9.25%	05.08.2020	Monthly	77,977.59
Unsecured Loans				
From Directors		0.00		0.00
		0.00		0.00
NOTE # 4				
Deferred Tax Liabilities				
Deferred Tax liability on account of depreciation		2886721.00		2766800.00
Deferred Tax liability on account of other difference		0.00		0.00
		2886721.00		2766800.00
NOTE # 5				
SHORT TERM BORROWINGS				
Secured				
Current maturities of short-term debt (Refer Note No. a) [Plant & Mach]		0.00		3053853.00
Current maturities of short-term debt (Refer Note No. a) [Cruiser]		77977.59		175373.28
(Secured by hypothecation of vehicle)		77977.59		3229226.28
Notes:				
a)- Terms of Borrowing	**Rate of**	**Maturity**	**Instalment**	**Current**
Details of lender	**Interest**	**Date**	**Due on**	**Maturity**
HDFC BANK LTD [Cruiser]	9.25%	05.08.2020	Monthly	77,977.59

Unsecured Loans				
From related party		0.00		0.00
		0.00		0.00
NOTE # 6				
TRADE PAYABLES				
For Goods & Services		2423341.00		2494037.20
Total Outstanding dues of micro enterprise & small enterprise		1150619.00		322851.80
For Capital Goods		0.00		0.00
For Expenses		2182735.95		2123735.80
		5756695.95		4940624.80
Information as regards to Micro and Small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006. Is Furnished on the basis of information received by the company. Total outstanding Dues of micro enterprise & small enterprise does not exceed more than 45 days.				
NOTE # 7				
OTHER CURRENT LIABILITIES				
Statutory Dues		673788.31		2078003.02
Advance from customers		4606925.00		2789496.80
		5280713.31		4867499.82
NOTE # 8				
SHORT TERM PROVISIONS				
Provision for Employee Benefits		144177.00		1091467.00
Other Provision		619955.00		294401.00
		764132.00		1385868.00
NOTE # 10				
OTHER NON-CURRENT ASSETS				
FPO A/c		401467.83		1003687.83
		401467.83		1003687.83
NOTE # 11				
INVENTORIES				
Raw Material (includes goods in transit)		51872572.20		36543004.15
Work in Progress		17088648.63		11407724.80
Finished Goods		3219677.89		1780706.59
		72180898.72		49731435.54
NOTE # 12				
DEPOSIT				
Deposit (MGVCL)		226416.00		226416.00

GAS CYLINDER DEPOSIT (SHREE NRUSIHN KRUPA GAS AGENC		1700.00		0.00
		228116.00		226416.00
NOTE # 13				
TRADE RECEIVABLES				
Unsecured, Considered Good				
- Outstanding for a period exceeding six months from the date they are due for payments		594139.00		163158.00
- Others		27822503.16		22469518.07
		28416642.16		22632676.07
NOTE # 14				
CASH AND BANK BALANCE				
Cash on Hand		468947.00		134398.00
Fixed Deposits With Banks With Accrued Interest		345995.74		797947.82
Balance with banks in Current Account		714067.80		16326962.10
		1529010.54		17259307.92
NOTE # 15				
SHORT TERM LOANS & ADVANCES				
Unsecured, Considered Good				
Prepaid Exp.		364404.06		799944.06
Balance with Government Authorities		5328165.09		180552.76
Raj Industrial Development corporation		2000000.00		2000000.00
Exhibition subsidy receivable		95379.60		130050.00
Interest Subsidy on Term loan receivable		193379.00		338868.00
		7981327.75		3449414.82
NOTE # 16				
OTHER CURRENT ASSETS				
Unsecured, Considered Good				
Advance to Suppliers		1586085.71		6374677.00
		1586085.71		6374677.00

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Amt. in Rs.

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
NOTE # 17		
REVENUE FROM OPERATIONS		
Sale of Products		
Roofing Products	464286487.78	512461153.13
Sale of Services		
Labour Income	11198703.71	6548737.61
Freight Receivable	0.00	0.00
	475485191.49	519009890.74
Less: GST	65081529.55	77685162.26
	410403661.94	**441324728.48**
NOTE # 18		
OTHER INCOME		
Miscellaneous Income	2826065.06	3376990.58
	2826065.06	**3376990.58**
NOTE # 19		
COST OF MATERIAL CONSUMED		
Inventory at the beginning of the year	36543004.15	51874228.78
Add: Purchases	351918153.57	347094547.01
	388461157.72	398968775.79
Less: Inventory at the end of the year	51872572.20	36543004.15
	336588585.52	362425771.64
Details of materials consumed:		
Metal Sheet	244529243.39	249686806.92
FRP and Other Materials	92059342.13	112738964.72
	336588585.52	**362425771.64**
NOTE # 20		
CHANGES IN INVETORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE:		
Inventory at the end of the year:		
WIP (Roofing products)	17088648.63	11407724.80
Finished Goods	3219677.89	1780706.59
Inventory at the beginning of the year:		
WIP (Roofing products)	11407724.80	22291090.25
Finished Goods	1780706.59	825575.50
	(7119895.13)	**9928234.36**
NOTE # 21		
EMPLOYEE BENEFIT EXPENSE		
Salary & Wages	13584277.00	12224196.00
Contribution to Provident Fund & other funds	956962.00	663532.00
	14541239.00	**12887728.00**

NOTE # 22		
FINANCE COST		
Interest Expenses	550855.35	408392.60
Other Borrowing Cost	215994.38	328092.49
	766849.73	**736485.09**
NOTE # 23		
DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation	3639673.52	3106415.27
	3639673.52	**3106415.27**
NOTE # 24		
OTHER EXPENSE		
Power & Fuel	560868.00	480811.00
Repairs & Maintenance:		
Building	0.00	0.00
Machinery	371695.78	296107.79
Others	562105.20	395356.59
Insurance	501841.71	538570.24
Rent, Rates & Taxes	495096.10	403566.91
Freight and Forwarding Charges	3594568.90	3319819.15
Stationery, Postage & Subscription	186321.63	229191.13
Communication	145604.61	112571.27
Legal & Professional Fees	499638.00	840140.85
Payment to Auditor		
Stat. Audit Fees	200000.00	150000.00
Tax Audit Fees	50000.00	50000.00
GST Audit Fees	25000.00	0.00
Internal Audit Fees	264000.00	240000.00
Travelling and Conveyance	962911.58	1081510.20
Advertisement & Sales Promotion Exp	5079796.56	2547215.89
Labour Exp	17165585.44	11472519.61
Project Design Charges	1480487.50	1555660.00
Miscellaneous Expenses*	1535535.98	1518567.36
Total	**33681056.99**	**25231607.99**
* None of the items individually account for more than Rs. 100,000 or 1% of revenue whichever is higher		
NOTE # 25		
PRIOR PERIOD ITEMS		
Depreciation Expenses / (Income)	0.00	0.00
	0.00	0.00
MISC. EXPENSES WRITTEN OFF		
Misc. Exp. Written Off	602220.00	1642799.35
	602220.00	**1642799.35**

BANSAL ROOFINGS PRODUCTS LTD
DETAILS OF FIXED ASETS AS ON 31ST MARCH,2020
(AS PER COMPANY LAW)

Note 9 ***(Amount in Rs.)***

SR NO	PARTICULARS	GROSS				DEPRECIATION						NET BLOCK	
		AS ON 01/04/2019	ADDITION / Adjustments	ADJUSTMENT	AS ON 31/03/2020	AS ON 01/04/2019	During the year	Deduction / Adjustments Prior Period Dep.	Total Depreciation	Dep. written off	AS ON 31/03/2020	AS ON 31/03/2020	AS ON 31/03/2019
1	*2*	*4*	*5*	*6*	*7*	*8*	*9*	10	11	12	*13 (8+11-12)*	*14(7-13)*	*15(4-8)*
1	Land	1925130.00	0.00	0.00	1925130.00	0.00	0.00	0.00	0.00		0.00	1925130.00	1925130.00
2	Factory Building	22138589.69	528095.00	0.00	22666684.69	2414824.03	706108.22	0.00	706108.22		3120932.25	19545752.44	19723765.66
3	Furniture & Fittings	785636.14	41840.00	0.00	827476.14	363198.56	79451.36	0.00	79451.36		442649.92	384826.22	422437.58
4	Plant & Machinery	23152863.41	3165822.30	0.00	26318685.71	6865709.21	1801722.76	0.00	1801722.76	0.00	8667431.97	17651253.74	16287154.20
5	Bore well	37400.00	0.00	0.00	37400.00	16503.11	2466.84	0.00	2466.84		18969.95	18430.05	20896.89
6	Office Equipment	1116659.50	80404.00	0.00	1197063.50	618295.19	158985.57	0.00	158985.57		777280.76	419782.74	498364.31
7	Vehicles	4822381.05	2366994.00	0.00	7189375.05	1899316.10	660895.85	0.00	660895.85		2560211.95	4629163.10	2923064.95
8	Computer	1212838.00	72075.00	0.00	1284913.00	570839.70	162725.59	0.00	162725.59		733565.29	551347.71	641998.30
9	Solar Equipment	1060000.00	0.00	0.00	1060000.00	172890.78	67317.33	0.00	67317.33		240208.11	819791.89	887109.22

10	Capital WIP												
-	Plant & Machinery - WIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
-	Building - WIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
	TOTAL----->	**5625 1497 .79**	**6255 230. 30**	**0.00**	**6250 6728 .09**	**1292 1576 .68**	**3639 673. 52**	**0.00**	**3639 673. 52**	**0.00**	**1656 1250 .20**	**4594 5477 .89**	**4332 9921 .11**
	Previous Year	**4397 6508 .89**	**1227 4988 .9**	**0**	**5625 1497 .79**	**9815 161. 41**	**3106 415. 27**	**0**	**3106 415. 27**	**0**	**1292 1576 .68**	**4332 9921 .11**	**3416 1347 .48**

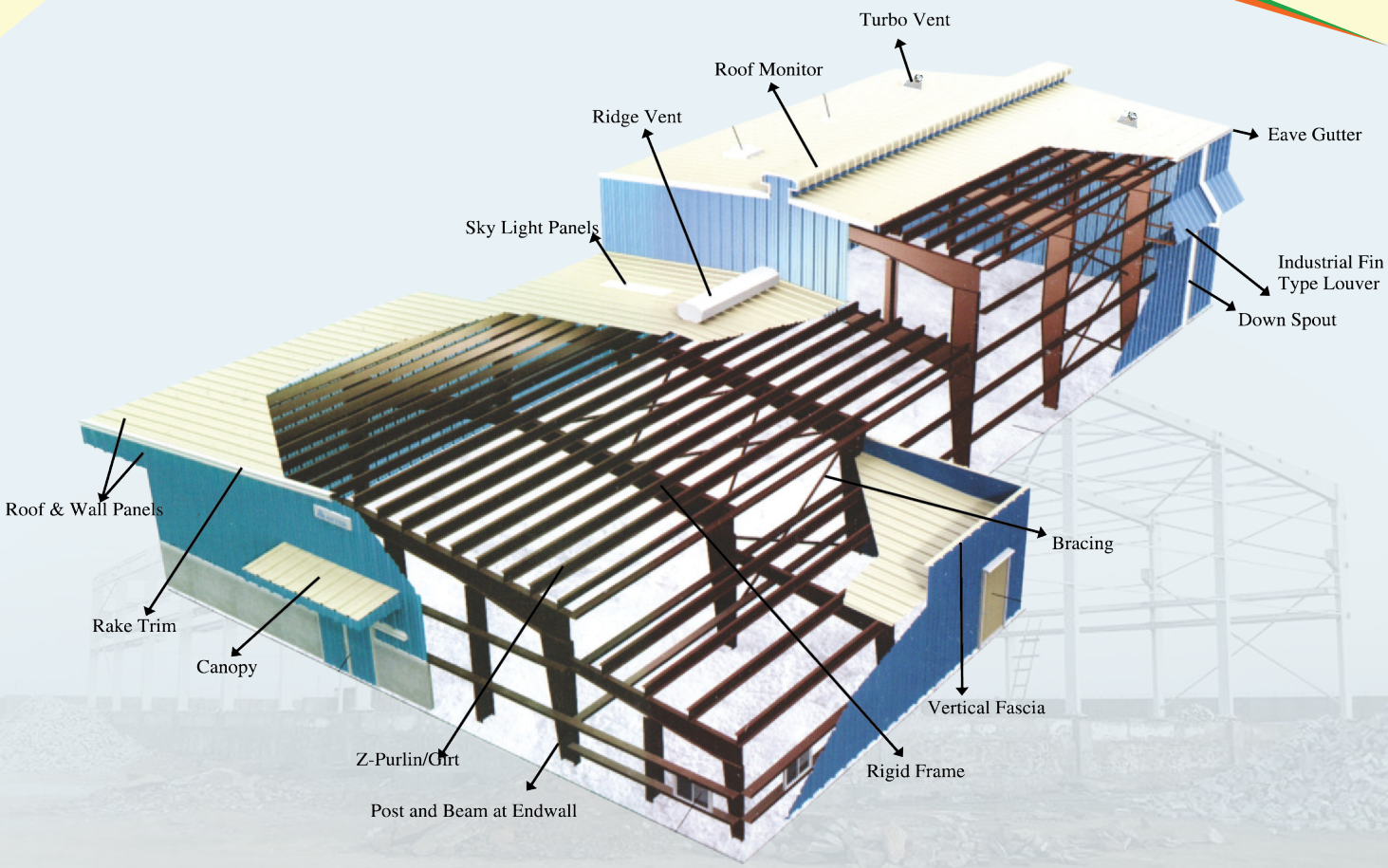
Bansal Roofing Products Ltd.

BRPL Bansal

Structuring Dreams from Steel

PRE - ENGINEERED BUILDINGS

- Factory
- Warehouse
- Workshop
- Community Hall
- Commercial Showroom
- Cold Storage
- Stadium
- Parking Shed
- Railway Platforms
- Airports



BRPL Bansal

Structuring Dreams from Steel

Bansal Roofing Products Ltd.

OUR VALUABLE CLIENTS:

L&T, Pidilite, TATA CHEMICALS, IndianOil, Sri Jagannath Steels, G.N.F.C., adani wilmar – For a healthy growing nation, Transpek Creative Chemistry, Meghmani Organics Limited – Chemistry of Success at Work

OUR FACILITIES:



Deck Sheet Profile Machine



Metal Roll Forming Machine



Shearing Machine (upto 16mm)



"Z" , "C" & Sigma Purlins Machine

Factory: Plot No. 6, Raj Ind. Estate, Village: Vadadala, Jarod-Samlaya Road, Ta. Savli, Dist. Vadodara, Gujarat, India. Pin 391520.

Corporate & Registered Office:
3/2, Labdhi Ind. Estate, Acid Mill Compound, Pratapnagar, Vadodara - 390 004, India.
Telefax: 091-265-2581082, 2580178

+91 99250 50913 • inquiry@bansalroofing.com • www.bansalroofing.com