



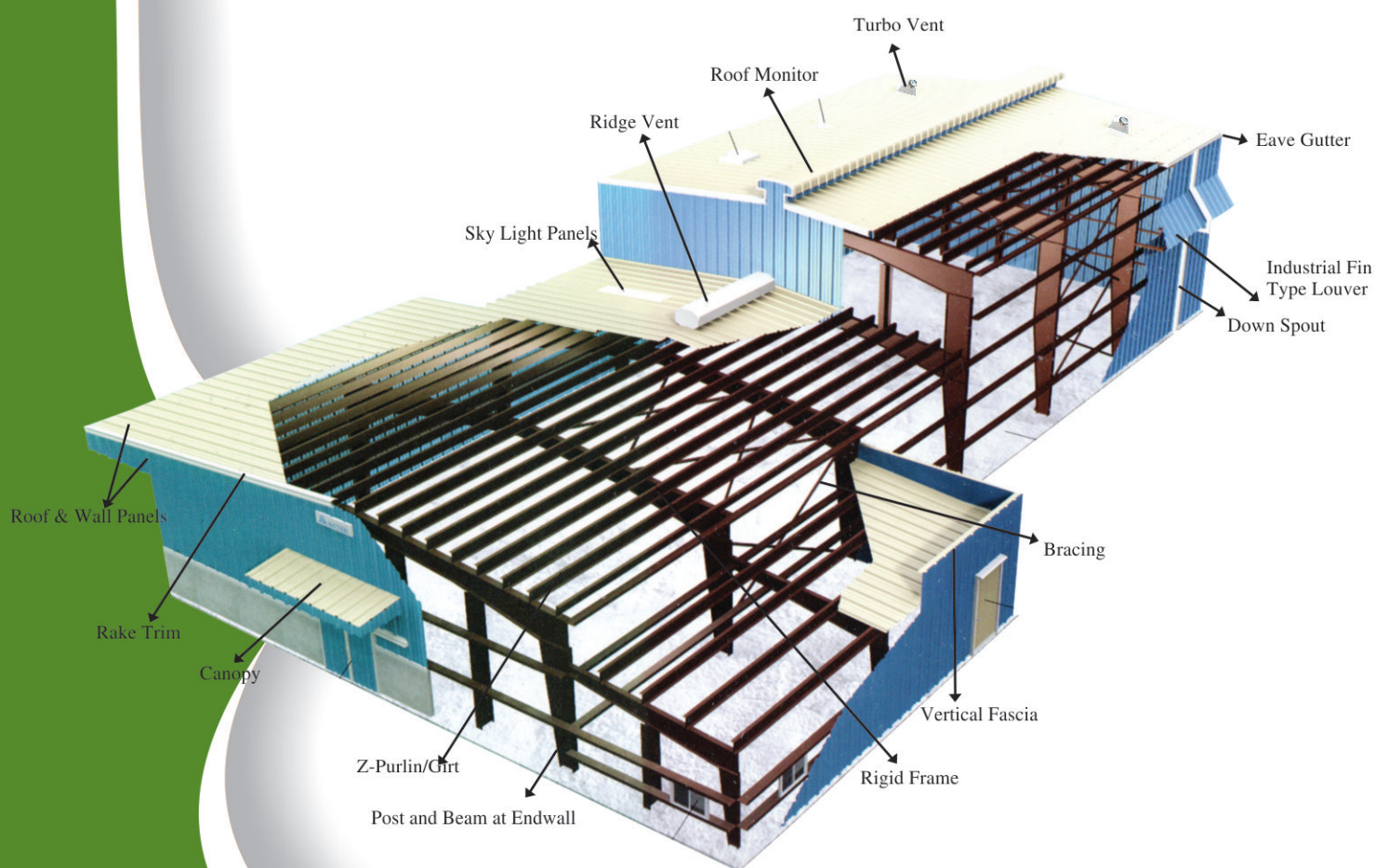
Structuring Dreams from Steel

Bansal Roofing Products Ltd.

An ISO 9001-2015 Certified Company

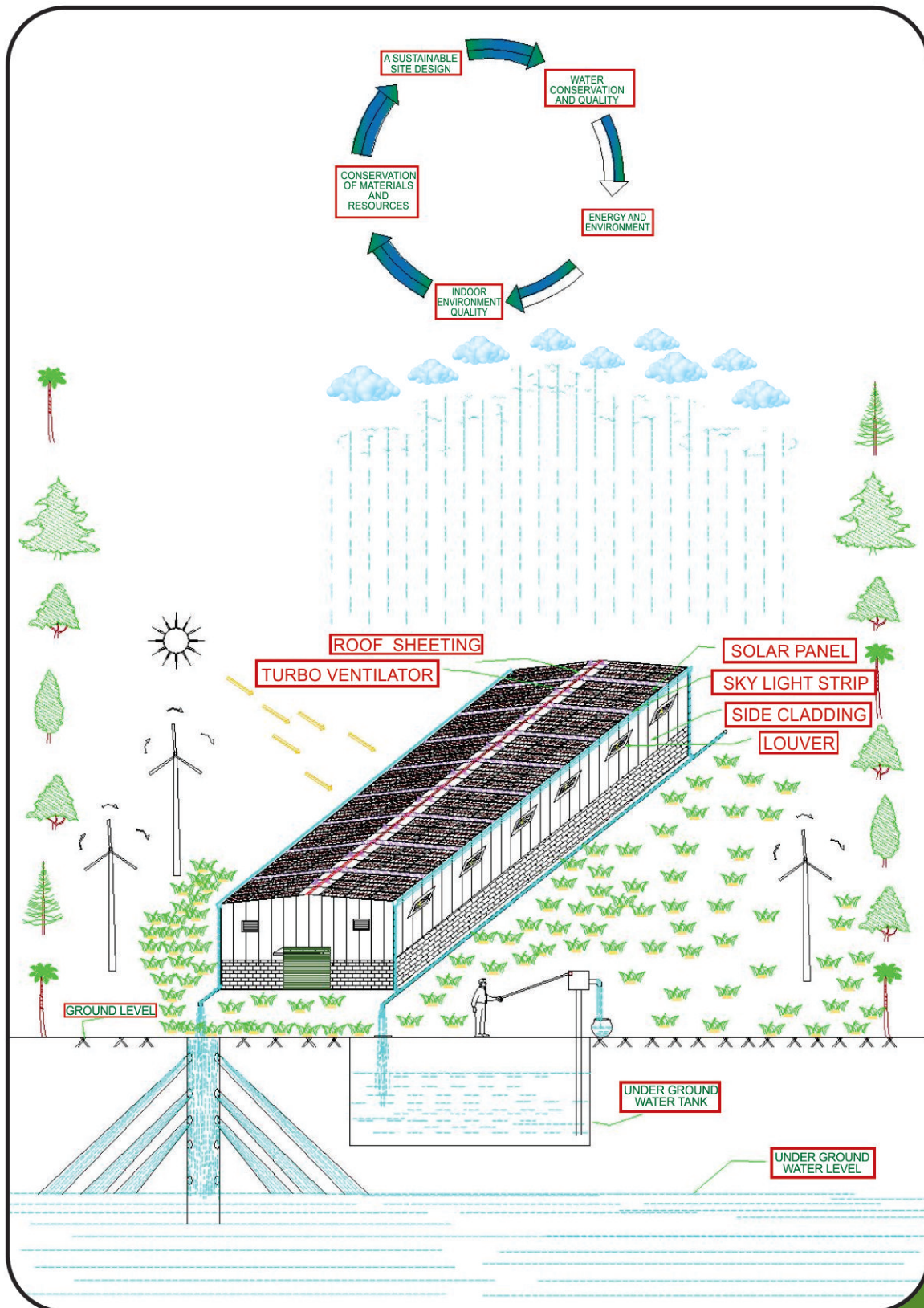


Pre-Engineering Building



Annual Report 2018-19

OVERVIEW OF ELEMENTS OF A GREEN BUILDING PROJECT





Structuring dreams from Steel

Bansal Roofing Products Limited

BOARD OF DIRECTORS

Mr. Kaushalkumar S. Gupta
Mr. Satishkumar S. Gupta
Mrs. Sangeeta K. Gupta
Mrs. Beena P. Bisht
Mrs. Shilpa A. Jadeja
Ms. Bhavitaben D. Gurjar

Chairman & Managing Director
Whole Time Director
Whole Time Director
Non-Executive Independent Director
Non-Executive Independent Director
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

ELEVENTH ANNUAL GENERAL MEETING

DAY, DATE & TIME

Friday, 30th August, 2019 at 11:00 A.M.

VENUE

"Maple Room"

HOTEL EXPRESS RESIDENCY

18/19, Alkapuri Society
Dr. Rustom Cama Marg,
Vadodara - 390 007, Gujarat

SECRETARIAL AUDITOR

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

BOOK CLOSURE

21st August, 2019 to 30th August, 2019

REGISTRAR & TRANSFER AGENTS

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

RECORD DATE

20th August, 2019

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.



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Bansal Roofing Products Limited

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Structuring dreams from Steel

Bansal Roofing Products Limited

Dear Fellow Shareowners,

On behalf of the BRPL's Board of Directors, it is my privilege and honor to welcome you all to the 11th Annual General Meeting of Bansal Roofing Products Limited. Thank you for your valuable presence here today, and for your continued support and goodwill that is so critical to the success of our company. It is with great pride and pleasure that I report to you at the end of a successful Financial Year.

In terms of economic performance, in the year under consideration, India stood strong amongst its global peers and continues to have a significant growth promise in the future. During the year under review, The Company and the industry faced many ups and downs in the market due to several structural reforms implemented in the country.

Globally too the Steel Industry continues to witness challenging times. Prices of steel and specially Colour coated steel products witnessed upward trend every month throughout the year due to the rise in prices of Coal/Fuel and Zinc prices as these have strong impact on the cost of manufacturing of steel.

As planned sales of Pre Engineered Building segment has improved, due to consistent price rise of steel it was a challenge for us to maintain profitability as the completion cycle (after receipt of order) of PEB is 3 to 4 month. Thanks to the alertness of our Marketing, Accounting, PPC team we could complete the projects at reasonable margins without incurring any loss. In coming years the management of your company will put in more efforts to increase the revenue through PEB segment. Hence continuous improvement in manufacturing facility of PEB will be focused.

I am delighted to report that during this financial year the revenue of the Company increased by 35.88% and PAT increased by 88.71% vis-à-vis previous financial year. The EBIDTA margin has also increased by 64.38% as compared to previous financial year. It will be constant endeavor of the Company to improve the performance every year and provide better returns to the shareholders investments and create a strong Balance sheet that can fund aspirational growth for the Company.

I would like to thank every shareholder of the company for reposing confidence in "BRPL" and overwhelmingly supporting the Rights Issue of the Company.

The directors recommend a dividend of Re. 1/- per share for the year ending March 31, 2019 subject to approval by the shareholders at AGM.

Before I conclude, I would like to thank the shareholders, Customers and Vendors for their consistent and resolute support. I thank all my colleagues on the Board for their unanimous support and encouragement.

Last but not the least, I would be thankful to employees and management team of "BRPL" for their hard work during the year. I look forward to your perpetual and priceless support in taking the Company to greater heights and new horizons in the future.

Yours Sincerely,

Kaushalkuamr S. Gupta
Chairman & Managing Director

NOTICE

Notice is hereby given that Eleventh Annual General Meeting of the members of the Company will be held on Friday, 30th August, 2019 at 11:00 A.M. at “Maple Room”, Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara - 390 007, Gujarat, India to transact the following business.

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2019 which includes the statement of Profit & Loss and Cash Flow statement for the year ended 31st March, 2019, the Balance Sheet as at that date, the Auditor’s Report thereon, and the Board’s Report.
2. To consider declaration of Dividend on Equity shares for the Financial Year ended 31st March, 2019.
3. To appoint the Director in place of Mr. Satishkumar Gupta (DIN 02140734), who retire by rotation and being eligible offers himself for Re-appointment.
4. To consider the re-appointment of the current auditor, M/S. Santlal Patel & Co. Chartered Accountants (Firm Reg. No.113888W) as the Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution:

“RESOLVED THAT, pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 read with rule 3(7) of the Companies (Audit & Auditors) rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the Company hereby reappoints M/s. Santlal Patel & Co. Chartered Accountants (Firm Reg. No.113888W), as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of this meeting until the conclusion of sixteenth Annual General Meeting of the Company, subject to the consent of members of the Company and subject to the such remuneration as may be decided by the Board of Directors in consultation with the statutory auditors of the Company.”

SPECIAL BUSINESS

5. **To approve increase in remuneration of Mrs. Sangeeta K. Gupta, Whole-Time Director of the Company:**

To increase the remuneration of Mrs. Sangeeta K Gupta, Whole-Time Director of the Company and In is regard, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT, Pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013(the act) read with schedule V of the act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 , including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for increase in remuneration payable to Mrs. Sangeeta K Gupta, Whole-Time Director of the Company from 1st September, 2019 till the remaining period of his present term of

appointment i.e. up to 8th January, 2022, Rs. 25000 p.m. subject to maximum of Rs. 50000 p.m. including all the allowances, perquisites and commission. The other terms and conditions of his appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mrs. Sangeeta K Gupta within and in accordance with the Act or such other applicable provisions or any amendment thereto.

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

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

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

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

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

Registered Office:

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

Date: 24.07.2019

Place: Vadodara

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. The instrument appointing a proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of meeting.

A person can act as a proxy for not more than 50 members and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. However, a single person may act as a proxy for a member holding more than 10% of the total share capital of the company carrying voting rights provided that such person shall not act as a proxy for any other person.

2. The Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Corporate members intending to send their authorized representative to attend the meeting pursuant to section 113 of Companies Act, 2013 are requested to send to the company, a duly certified true copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and to vote on their behalf at the meeting.
4. Pursuant to SEBI (LODR) Regulations, 2015, details of directors seeking appointment/reappointment at the Meeting are given in detail, is annexed hereto.
5. Members are requested to bring their attendance slips duly completed and signed mentioning there in details of their DP ID and Client ID/ Folio No.
6. 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.
7. The register of members and share transfer books of company will remain closed from 21st August, 2019 to 30th August, 2019 (both days inclusive) for the purpose of Eleventh Annual General Meeting or any Enforcement thereof.
8. The Dividend as recommended by the Board of Directors, if approved at the 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 NSDL & CDSL as at the close of business hours on 20th August, 2019.
9. Members holding shares in Dematerialised 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, etc., to their Depository Participants (DP) only, and not to the Companies Registrar & Share Transfer Agent.

Changes intimated to the Depository Participant will then be automatically reflected in the Companies records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better services to the members.

10. As per Section 136 of the Companies Act, 2013 read with Rule 11 of Companies (Accounts) Rules, 2014, financial statements may be sent to the Members.
11. Members seeking any information with regard to the Annual Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
12. In terms of the provisions of section 124 and other applicable provisions of the Companies Act, 2013, the amount of Dividend not encashed 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 encashed 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.
13. The Notice of the AGM, Annual Report and Attendance Slip are being sent in electronic mode to the members whose email address are registered with the Company or Depository Participant(s), unless the members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their email addresses with the Company or Depository Participant(s) through permitted mode. Members who have received Notice of AGM, Annual Report and Attendance Slip shall submit a duly filled in attendance slip at the registration Counter of the AGM. The route map showing directions to reach the venue of the meeting is provided in the Annual report.
14. 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 Depository 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.
15. 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. Members holding shares in physical form can submit their PAN to the Company.
16. In case any member who has received the notice electronically desires to have a physical copy of the same, he/she may write to the company or send an email to cs@bansalroofing.com in this regard. Members may kindly note that the notice of the meeting will also be available on the company's website www.bansalroofing.com and can be downloaded, if required, by the member.
17. As per the notification issued by SEBI dated 2nd September, 2015 under SEBI (Listing Obligation And Disclosure Requirement Regulations), 2015, the compliance with the corporate governance



provisions shall not apply in respect of (a) listed entity having paid up equity share capital not exceeding ten crore and net worth not exceeding rupees twenty five crore as on the last day of previous year (b) the listed entity which has listed its specified securities on the SME Exchange.

18. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulation, 2009 will be exempted from E-Voting provisions. Your Company is covered under Chapter XB and listed on SME platform of BSE Limited. Therefore Company is not providing E-Voting facility to its shareholders.



Structuring dreams from Steel

Bansal Roofing Products Limited

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

Item No.: 5

To approve increase in remuneration of Mrs. Sangeeta K. Gupta, Whole-Time Director of the Company:

Mrs. Sangeeta K. Gupta, was re-appointed and designated as Whole Time Director of the Company at its General Meeting held on 18th August, 2017 for a period of 5 years. Further, considering the contribution of Mrs. Sangeeta K. Gupta and the progress made by the Company under his leadership and guidance and as per the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 24th July, 2019 approved revision in remuneration of Mrs. Sangeeta K. Gupta from Rs. 20000 to Rs. 25000 Subject to maximum of Rs. 50000 till the remaining period of his present term of appointment on terms & condition as enumerated in the resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013 the revised remuneration of Mrs. Sangeeta K. Gupta as decided by Board is required to be approved by the members at their meeting due to inadequacy of profit.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding Financial year and in the current financial year.

Except Mrs. Sangeeta K. Gupta, none of the Directors, Promoters, Key Managerial Personnel and their relatives is considered to be concerned or interested financially or otherwise, in the resolution.

The details of Mrs. Sangeeta Gupta as required to be given pursuant to Listing regulations and Secretarial Standards are attached to the notice.

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

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

Registered Office:

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

Date: 24.07.2019

Place: Vadodara

ANNEXURE TO ITEM NO. 3 OF THE NOTICE

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

Name of Director	Mr. Satishkumar S. Gupta (Item- 3)
Date of Birth	30 th May, 1961
Nationality	Indian
Date of Appointment	1 st May, 2008
Qualification	Diploma in Mechanical Engineering
Expertise in specific functional area	Technical
Terms & conditions of Appointment/ Re-appointment	As per the resolution passed by shareholders at the Extra ordinary General Meeting held on 29 th July, 2013 Mr. Satishkumar S. Gupta appointed as Whole-Time executive Director retire by rotation and re-appointed by shareholders of the Company at the Annual General meeting held on 12 th September, 2016 for further term of 5 years
Remuneration/ Sitting fees drawn	NIL
Date of First appointment on Board	29 th July, 2013
List of Companies in which directorship is held	N.A.
Chairman/Member in the committees of the boards of other companies in which he is director	N.A.
Relation with Key Managerial Personnel and Directors	Brother of Mr. Kaushalkumar S. Gupta
Number of Meetings of the board attended during the year	Four
No. of shares held in the Company as on 31 st March, 2019	148000 Shares



Structuring dreams from Steel

Bansal Roofing Products Limited

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 Eleventh Board's Report with the Audited Financial statements for the year ended on 31st March, 2019.

1. Financial summary or highlights of performance of the Company

(Amount in Rs.)

Particulars	2018-19	2017-18
Total Revenue including Other Income	44,47,01,719.06	32,72,70,463.60
Profit before Finance cost, Depreciation & Taxes	3,42,28,377.07	2,08,22,516.94
(Less): Finance cost	(7,36,485.09)	(24,65,431.49)
(Less): Depreciation & Amortization Expenses	(31,06,415.27)	(25,25,953.19)
Profit before prior period item & Taxes	3,03,85,476.71	1,58,31,132.26
(Less): Exceptional & Extra-ordinary Item	(16,42,799.35)	(12,41,307.00)
Profit Before Taxes	2,87,42,677.36	1,45,89,825.26
(Less): Tax Expenses	(83,61,064.00)	(37,89,590.12)
Profit for the Year	2,03,81,613.36	1,08,00,235.14
Profit available for appropriation	5,58,50,351.60	3,71,16,655.24
Balance carried to balance sheet	5,58,50,351.60	3,71,16,655.24
Paid up Capital	3,29,58,000.00	3,29,58,000.00
Reserves & Surplus	9,14,22,351.60	7,26,88,655.24

All significant accounting policies and material transactions have been disclosed in notes on accounts to the financial statements on 31st March, 2019.

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 11th May, 2019 recommended a Dividend of Re. 1 (rupee one) per equity share for the Financial Year ended 31st March, 2019. The proposal is subject to the approval of shareholders of the Company at the General Meeting to be held on Friday, 30th August, 2019. 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 20th August, 2019.

4. Reserves

The Company proposes to carry Rs. 2,03,81,613.36 to the retained earnings from net profits of Rs. 2,03,81,613.36. All the requirements as laid down in Companies Act, 2013 and rules made thereunder are complied with.

5. State of Company's Affairs

Your Company has achieved the Total Turnover of Rs. 44,47,01,719.06 during Financial Year 2018-19 as against the Turnover of 2017-18 Rs. 32,72,70,463.60 showing an increase of 35.88% over the Previous Year. The management puts continuous efforts to increase the operational efficiency and turnover. Similarly, the Net Profit of your Company during Financial Year 2018-19 is Rs. 2,03,81,613.36 as against the Net Profit of 2017-18 Rs. 1,08,00,235.14 showing hick of 88.71% 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 Between the Date of The Balancesheet and The Date of The Report:

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 place adequate and effective Internal Financial control with reference to Financial Statements

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 meaning of Companies (Acceptance of Deposits) Rules, 2014.

12. Share Capital

The Paid-up Equity Share Capital of your Company as on 31st March, 2019 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 2018-19.

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 form i.e. Form MGT-9 is annexed herewith as “**Annexure – I**”, which form part of annual report.

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:

1. 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.
2. 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	36.82
Foreign Exchange outgo during the year in terms of actual Outflows	0.17

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:

1. 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.
2. The candidate should be free from any disqualification as provided under sections 164 and 167 of Companies Act, 2013
3. The candidate should meet the conditions of being independent as stipulated under the companies act, 2013
4. 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.
5. 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. 2018-19.

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. 2018-19.

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. 2018-19.

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. 2018-19.

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.	Tenth	21/08/2018	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara
2.	Ninth	18/08/2017	Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara
3.	Eighth	12/09/2016	Hotel Express Towers, Alkapuri, 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 during the financial year but the Company has made investment of its surplus fund to Mutual Fund Account within the limit specified under section 186 of the Companies Act, 2013.

25. Auditors

Statutory Auditor:

M/s. Santlal Patel & Co., Chartered Accountants, bearing FRN - 113888W the Company's Statutory Auditor of the Company, hold the office in accordance with the provision of the act and whose tenure is going to end at this Annual General Meeting, being eligible for Re-appointment subject to the approval of members at AGM, for further tenure of next Five years as required under the provision of Section 139 of Companies Act, 2013 from the conclusion of this Annual General Meeting till the conclusion of Sixteenth 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.

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 2019-20 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 Secretary, Vadodara bearing FRN- 11332 to undertake the Secretarial Audit of the Company for the Financial Year 2018-19.

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.

26. Related Parties 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.

27. Maintenance of Cost Record

As per the audited balance sheet of the Company, turnover of the Company during the financial year 2018-19 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

Mrs. Sangeeta K. Gupta was re-appointed as a Retiring Director by the members at their 10th Annual General Meeting held on 21st August, 2018. There was no other changes in the Directors and Key Managerial Personnel during the Financial Year 2018-19.

35. Revision of Financial Statements or Board's Report

The Company has not made any modification or alteration in its Financial Statement / Board's 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

Sr. No.	Particulars				
1.	the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year	<u>Name of Directors</u>		<u>Ratio:</u>	
		Mr. Kaushalkumar S. Gupta		15.62:1	
		Mrs. Sangeeta K. Gupta		1.32:1	
2.	Percentage increase in Remuneration of each director, chief financial officer, chief executive officer, company secretary or manager, if any*	M.D.	W.T.D.	C.S.**	CFO
		18.75%	No change	4.78%	16.63%
3.	Percentage increase in the median remuneration of employees in the financial year	3.42%			
4.	Number of permanent employees on the rolls of Company	29			
5.	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.	Average percentile Increase already made in salaries of employees other than managerial personnel in the last financial year was 7.54% and average percentile increase in remuneration of managerial personnel was 17.05%. Average increase in remuneration of both managerial and non-managerial personnel were determined based on the			

		overall performance of the Company.
6.	Affirmation	It is affirmed that remuneration is as per the Nomination & Remuneration policy of the Company

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

** CS Remuneration for 2017-18 includes remuneration of Ms. Krupali Joshi - 5 months (April to August) and Ms. Archi Shah - 7 Months (September to March).

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, 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. 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

Kaushalkumar S. Gupta
Chairman & Managing Director
DIN: 02140767

Place: Vadodara
Date: 24/07/2019

Annexure – I

EXTRACT OF ANNUAL RETURN

As on financial year ended 31-03-2019

**[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): 0265-2580178, 2581365		
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 01-04-2018	No. of Shares held at the end of the year 31-03-2019	% Change during the year

	De mat	Phy sica l	Tota l	% of Total Shar es	Demat	Phy sical	Total	% of Total Share s	
(A) PROMOTER'S									
(1) INDIAN		0				0			0
		0				0			0
(a) Individ ual	220 599 5	0	220 599 5	66.93 4	2244995	0	2244995	68.12 0	1.186
(b) Central Govt.		0				0			0
(c) State Govt(s)		0				0			0
(d) Bodies Corpor ate		0				0			0
(e) FIINS / BANKS		0				0			0
(f) Any Other		0				0			0
Sub- total (A) (1)	220 599 5	0	220 599 5	66.93 4	2244995	0	2244995	68.12	1.186
(2) FOREIGN									
(a) Individ ual NRI / For Ind		0				0			0
(b) Other Individ ual		0				0			0
(c) Bodies Corpor ates		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)	2205995	0	2205995	66.934	2244995	0	2244995	68.120	1.186
(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) FII's		0				0			0.000

(h) Foreign Ventur e 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	107 50	0	107 50	0.326	4000	0	4000	0.121	-0.205
(ii) Overse as		0				0			0.000
(b) Individuals									
(i) Individ ual shareh olders holding nomina l share capital upto Rs.1 lakh	465 182	0	465 182	14.11 4	461932	0	461932	14.01 6	-0.098
(ii) Individ ual shareh olders holding nomina l share capital in excess of Rs.1 lakh	595 873	0	595 873	18.08 0	572873	0	572873	17.38 2	-0.698

(c) Other (specify)									
Non-Resident Indians	15000	0	15000	0.455	12000	0	12000	0.364	-0.091
Overseas Corporate Bodies		0				0			0
Foreign Nationals		0				0			0
Clearing Members	3000	0	3000	0.091		0			-0.091
Trusts		0				0			0
Foreign Bodies - DR		0				0			0
Sub-total (B)(2)	1089805	0	1089805	33.066	1050805	0	1050805	31.883	-1.183
Total Public Shareholding (B) = (B)(1) + (B)(2)	1089805	0	1089805	33.066	1050805	0	1050805	31.883	-1.183
(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	0.003

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		1466995	44.511	0	1484995	45.057	0	0.546
2	SANGEETA K GUPTA		552000	16.749	0	570000	17.295	0	0.546
3	GUPTA SATISHKUMAR SATYANARAYAN		148000	4.491	0	148000	4.491	0	0
4	KAILASH KAUSHAL KUMAR GUPTA		36000	1.092	0	39000	1.183	0	0.091
5	JIGNESH KAUSHAL GUPTA		3000	0.091	0	3000	0.091	0	0
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	KAUSHALKUM AR GUPTA	146 699 5	44.51 1	01-04- 2018				
				20-04- 2018	120 00	Buy	14789 95	44.875
				01-06- 2018	300 0	Buy	14819 95	44.966
				08-02- 2019	300 0	Buy	14849 95	45.057
	-Closing Balance			31-03- 2019			14849 95	45.057
2	SANGEETA K GUPTA	552 000	16.74 9	01-04- 2018				
				20-07- 2018	300 0	Buy	55500 0	16.840
				14-09- 2018	300 0	Buy	55800 0	16.931
				05-10- 2018	600 0	Buy	56400 0	17.113
				19-10- 2018	600 0	Buy	57000 0	17.295
	-Closing Balance			31-03- 2019			57000 0	17.295
3	KAILASH KAUSHAL KUMAR GUPTA	360 00	1.092	01-04- 2018				
				20-04- 2018	300 0	Buy	39000	1.183
	-Closing Balance			31-03- 2019			39000	1.183

Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs)

Sr. No	Name	No. of Shar es at the begi nnin g /en d of the Year	% of the Shar es of the comp any	Date	Incr easi ng/ Dec reas ing in shar ehol ding	Reason	No.Of share s	% of total Shares of the company
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1	SHARMA JAYASHIVBHAI GOPALDAS	535 68	1.625	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	53568	1.625
2	NIDHISH SATISHKUMAR GUPTA	420 00	1.274	01-04- 2018				
				27-07- 2018	300 0	Buy	45000	1.365
				21-09- 2018	- 300 0	Sold	42000	1.274
	-Closing Balance			31-03- 2019			42000	1.274
3	ASHISHKUMAR S GUPTA	399 50	1.212	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	39950	1.212
4	NISHI AGRAWAL	334 81	1.016	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	33481	1.016
5	UTSAV PRAMODKUM AR SHRIVASTAV	330 00	1.001	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	33000	1.001
6	AVINASH BIPINCHANDR A ACHARYA	300 00	0.910	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	30000	0.910
7	PURANSINGH PRATAPSINGH BISHT	300 00	0.910	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	30000	0.910

8	SHETAL AVINASH ACHARYA	300 00	0.910	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	30000	0.910
9	GITABEN S PATEL	240 00	0.728	01-04- 2018				
	-Closing Balance			31-03- 2019		No Change	24000	0.728
10	NILADRI SEKHAR SEAL	255 00	0.774	01-04- 2018				
				11-05- 2018	- 300 0	Sold	22500	0.683
				22-06- 2018	300 0	Buy	25500	0.774
				31-08- 2018	300 0	Buy	28500	0.865
				28-09- 2018	- 300 0	Sold	25500	0.774
				05-10- 2018	300 0	Buy	28500	0.865
				02-11- 2018	- 300 0	Sold	25500	0.774
				28-12- 2018	300 0	Buy	28500	0.865
				15-02- 2019	- 300 0	Sold	25500	0.774
				01-03- 2019	- 300 0	Sold	22500	0.683
	-Closing Balance			31-03- 2019			22500	0.683
11	TUSHAR DINESHBHAI SUTHAR	255 00	0.774	01-04- 2018				
				07-09- 2018	- 600 0	Sold	19500	0.592
				28-09- 2018	300 0	Buy	22500	0.683

				22-03-2019	- 3000	Sold	19500	0.592
	-Closing Balance			31-03-2019			19500	0.592
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	Incr easing/ Dec reasing in shar eholding	Reason	No. of share s	% of total Shares of the company
1	Mr. Kaushalkumar S. Gupta	1466995	44.511	01-04-2018	18000	Buy	1484995	45.057
2	Mrs. Sangeeta K. Gupta	552000	16.749	01-04-2018	18000	Buy	570000	17.295
3	Mr. Satishkumar S. Gupta	148000	4.491	01-04-2018	0	No Change	148000	4.491
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		2,89,13,071.55	0.000		0.000	2,89,13,071.55		
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)	2,89,13,071.55	0.000	0.000	2,89,13,071.55
Change in Indebtedness during the financial year				
• Addition	0.000	0.000	0.000	
• Reduction	(2,32,46,679.48)			(2,32,46,679.48)
Net Change	(2,32,46,679.48)	0.000	0.000	(2,32,46,679.48)
Indebtedness at the end 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	0.000	0.000	0.000	0.000
Total (i+ii+iii)	56,66,392.07	0.000	0.000	56,66,392.07
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	28,50,000	2,40,000	30,90,000
	(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	0.000	0.000	0.000
3	Sweat Equity	0.000	0.000	0.000
4	Commission	0.000	0.000	0.000
	- as % of profit			
	- others, specify...			
5	Others, please specify	0.000	0.000	0.000
	Total	28,50,000	2,40,000	30,90,000
	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		12,000 16,000 12,000
	• Commission			0.000
	• Others, please specify			0.000
	Total (1)			40,000
	2. Other Non-Executive Directors			0.000
	• Fee for attending board / committee meetings			0.000
	• Commission			0.000
	• Others, please specify			0.000
	Total (2)			0.000
	Total (1+2)			40,000
	Total Managerial Remuneration			40,000
	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		
		Chirag Rana (CFO)	Archi Shah (Company Secretary)	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,61,080	2,87,040	6,48,120
	(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	0.000	0.000	0.000
	- as % of profit			
	- others, specify...			
	Others, please specify			
	Total	3,61,080	2,87,040	6,48,120
PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE				

For Bansal Roofing Products Limited

Kaushalkumar S. Gupta
Managing Director

Date: 24.07.2019
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, 2019

**[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, 2019, 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, 2019, 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: 11/05/2019

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: 11/05/2019**

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 contract s/arrang ements/ transacti ons	Value of contracts/ arrangem ents/trans actions (Rs.)	Date of approv al 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	2,68,720	18/05/2018
2.	Ashinishi Marketing & Co.	Mr. Satishkumar S. Gupta, Director of the Company is Proprietor of Ashinishi Marketing & Co.	Purchase of Materials	Yearly	Prevailing Market Price	32,096	18/05/2018
3.	Agrawal Associates	Mr. Kaushalkumar S. Gupta, Managing Director of the Company is Proprietor of Agrawal Associates	Services Availed	Yearly	Prevailing Market Price	14,75,367	18/05/2018

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

For Bansal Roofing Products Limited

Kaushalkumar S. Gupta
Managing Director

Date: 24.07.2019
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

- (a) There is a wide spectrum of roofing materials, which are used for different structural, aesthetic, economic and performance reasons.
- (b) 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.
- (c) Major shift is observed from pakka concrete slabs, clay tiles and conventional roofing system to metal cladding solution.
- (d) 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

- 1. 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 centres, railway stations and metro applications.

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 CONCERNS

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 increased from Rs. 3272.70 Lakhs to 4447.02. Profit after tax during preceding financial year was Rs. 108.00 Lakhs and the Financial Year 2018-19 it amounted to Rs. 203.82 Lakhs.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. BANSAL ROOFING PRODUCTS LIMITED

Reports 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 2019, 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 afore said 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, 2019 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 Code of Ethics. We believe that the audit evidence 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.

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

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:

1. 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.
2. 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.
3. 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.
4. 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.
5. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

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6. 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”**.
7. 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;
- The Company does not have any pending litigations which would impact on its financial position in its financial statements.
 - 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.
 - 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: 11/05/2019.

Jigisha J.Parmar
Partner
M. No. 163712

BANSAL ROOFING PRODUCTS LIMITED

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)

1. 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-Engineering 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.
2. 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.
3. The Company has not given any Loan and guarantees but made Investment in mutual fund as per Section 185 and 186 of the Company Act 2013.
4. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
5. 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.
6. 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.

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- 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, 2019 for a period of more than six months from the date they became payable.
7. 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.
8. 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.
9. 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.
10. 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.
11. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
12. 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.
13. 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.
14. 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.
15. 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
Place: Vadodara
Date: 11/05/2019

Firm Regn.No.113888w
Jigisha J.Parmar
Partner
M. No. 163712

BANSAL ROOFING PRODUCTS LIMITED

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, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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**

**Place: Vadodara
Date: 11/05/2019.**

**Firm Regn.No.113888w
Jigisha J.Parmar
Partner
M. No. 163712**

BANSAL ROOFING PRODUCTS LIMITED
BALANCE SHEET AS AT 31st March, 2019

<i>Amt. in Rs.</i>			
Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	1	32958000.00	32958000.00
(b) Reserves and Surplus	2	91422351.60	72688655.24
Non-Current Liabilities			
(a) Long-Term Borrowings	3	2437165.79	5590470.34
(b) Deferred Tax Liabilities (Net)	4	2766800.00	2380880.00
Current Liabilities			
(a) Short-Term Borrowings	5	3229226.28	23322601.21
(b) Trade Payables	6	4940624.80	15041887.00
(c) Other Current Liabilities	7	4867499.82	6320310.85
(d) Short-Term Provisions	8	1385868.00	2093192.48
TOTAL		144007536.29	160395997.12
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	43329921.11	34161347.48
(ii) Intangible Assets		0.00	0.00
(b) Other Non-Current Assets	10	1003687.83	2646487.18
Current Assets			
(a) Inventories	11	49731435.54	74990894.53
(b) Deposit	12	226416.00	391206.00
(c) Trade Receivables	13	22632676.07	13796447.30
(d) Cash and Cash Equivalents	14	17259307.92	26722492.40
(e) Short-Term Loans and Advances	15	3449414.82	7209570.23
(f) Other Current Assets	16	6374677.00	477552.00
TOTAL		144007536.29	160395997.12
Significant Accounting Policies and Notes on Financial Statements	1-26		

As per our report of even date
For SANTLAL PATEL & Co.

For BANSAL ROOFING PRODUCTS LIMITED

[Chartered Accountants]
FRN: 113888W

C.A. JIGISHA J. PARMAR
[Partner]
M. NO. 163712
PLACE: VADODARA
DATE: 11/05/2019

Kaushalkumar S. Gupta
Chairman & MD
Din No.: 02140767

Archi Shah
Company Secretary

Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I.	Revenue from Operations	17		
	Sale of Products		512461153.13	376115875.32
	Sale of Services		6548737.61	2848770.55
	Gross Revenue from Operations		519009890.74	378964645.87
	Less: Excise Duty & GST		77685162.26	53559126.56
	Net Revenue from Operations		441324728.48	325405519.31
II.	Other Incomes	18	3376990.58	1864944.29
III.	Total Revenue (I + II)		444701719.06	327270463.60
IV.	Expenses:			
(1)	Cost of Material Consumed	19	362425771.64	288957584.14
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	9928234.36	(9559902.90)
(3)	Employee Benefit Expenses	21	12887728.00	10372234.00
(4)	Finance Costs	22	736485.09	2465431.49
(5)	Depreciation and Amortization Expense	23	3106415.27	2525953.19
(6)	Other Expenses	24	25231607.99	16678031.42
	Total Expenses		414316242.35	311439331.34
V	Profit before Prior Period Items and Tax (III-IV)		30385476.71	15831132.26
VI	Exceptional and Extra ordinary Items	25		
	Prior Period Items (Expenses)/Income		0.00	0.00
	Misc. Exp. Written Off		(1642799.35)	(1241307.00)
VII	Profit before Tax (V-VI)		28742677.36	14589825.26
VIII	Tax Expense:			
	(a) Current tax		7636410.00	3565111.00
	(b) Deferred Tax		385920.00	221939.00
	(c) Dividend Distribution Tax		338734.00	0.00
	(d) Income Tax Expense of Previous Years		0.00	2540.12
			8361064.00	3789590.12
IX	Profit/ (Loss) for the period (VII-VIII)		20381613.36	10800235.14
X	Earnings Per Equity Share			
	(1) Basic		6.18	3.64
	(2) Diluted		6.18	3.64
	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

C.A. JIGISHA J. PARMAR
[Partner]
M. NO. 163712
PLACE: VADODARA
DATE: 11/05/2019

For BANSAL ROOFING PRODUCTS LIMITED

Kaushalkumar S. Gupta
Chairman & MD
Din No.: 02140767

Archi Shah
Company Secretary

Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31-03-2019

Amt. in Rs.

	Year Ended 31 st March, 2019		Year Ended 31 st March, 2018	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		28742677		14589825
Adjustment for				
Depreciation and Amortization Exp	3106415		2525953	
Misc. Exp Written Off	1642799		1241307	
Prior Period Depreciation	0		0	
Interest Income	(754829)		(1475309)	
Profit on Sale of Investment	0		0	
Loss on Sale of Asset	0		9622	
Profit on Currency Hedging	0		0	
Dividend Income	0		0	
Gratuity	0		0	
Financial Cost	736485		2465431	
		4730871		4767005
Operating profit before working capital changes		33473548		19356830
Adjustment for				
Changes in Working Capital				
Adjustment in provision for Gratuity			0	
Increase / (Decrease) in Long Term Provisions	0			
Increase / (Decrease) in Trade Payable	(10101262)		740568	
Increase / (Decrease) in Other Current Liabilities	(1452811)		760744	
Increase / (Decrease) in Short Term Provision	(707324)		790546	
(Increase) / decrease in Inventories	25259459		(27409755)	
(Increase) / decrease in Deposit	164790		(164790)	
(Increase) / Decrease in Short term Loans & Advances	3760155		(3938211)	
(Increase) / Decrease in Trade Receivable	(8836229)		(2047925)	
(Increase) / Decrease in Misc. Exp. (Assets)	0		(1806647)	
(Increase) / Decrease in Other Current Assets	(5897125)		1923324	
		2189653		(31152146)
Cash Generated from Operation		35663201		(11795316)
Net Income-tax paid		(7636410)		(3567651)
Net Cash Flow from Operating Activities		28026791		(15362967)

B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital Expenditure on Fixed Assets	(12274989)		(1699917)	
Sale Proceed of Fixed Assets	0		2270000	
(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	754829		1475309	
Net Cash Flow from/(used) in Investing Activities		(11520160)		2045392
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	0		10986000	
Proceeds from Security Premium	0		21972000	
Repayment of Long-Term Borrowings	(3153305)		(4480347)	
Repayment of Short-term Borrowings	(20093375)		11664455	
Dividend Paid	(1647917)		0	
Dividend Distribution Tax	(338734)		0	
Financial Cost paid	(736485)		(2465431)	
Net Cash Flow from/(used) in Financing Activities		(25969816)		37676677
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)		(9463184)		24359102
Cash & Cash Equivalents at the beginning of the period		26722492		2363390
		17259308		26722492
Cash & Cash Equivalents at the end of the period		17259308		26722492

1) The figures in bracket indicate outflow

2) Previous period's figures have been regrouped wherever considered necessary.

As per our report of even date
For SANTLAL PATEL & Co.

[Chartered Accountants]
FRN: 113888W

C.A. JIGISHA J. PARMAR
[Partner]
M. NO. 163712
PLACE: VADODARA
DATE: 11/05/2019

For BANSAL ROOFING PRODUCTS LIMITED

Kaushalkumar S. Gupta
Chairman & MD
Din No.: 02140767

Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Archi Shah
Company Secretary

Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2019

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 First 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. (The previous year figures are derived after giving effect of Right Issue during the year 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 31-03-2019
Office Rent	1,92,000.00

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:

16.1 The Management of the company has decided that Miscellaneous Expenditure pertaining to IPO expenses have been written off over the period of five years from Financial year of the expenditure incurred.

16.2 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. 1,88,693/- (P.Y. 88,131/-) as expenses under

the defined contribution plan in the Statement of Profit and Loss for the year ended **31st March, 2019**.

(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, 2019** 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, 2019**.

(IN Rs.)

Particulars	For the year ended	For the year ended
	31/03/2019	31/03/2018
1. The amounts recognized in the Balance Sheet are as follows:		
Fair value of plan assets at the end of the period	188693	88131
Present value of benefit obligations as at the end of the period	0	0
Funded Status	0	0
Net Liability	188693	88131
2. The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service Cost	177661	79340

Interest on Defined Benefit Obligation	11032	8791
Net Actuarial Losses / (Gains) Recognized in Year	0	0
Expense recognized in P&L	188693	88131
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	11032	8791
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	7.5%	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, 2019	Year Ended 31st March, 2018
Profit (loss) after Tax	20381613.36	10800235.14
Less: Adjustment for Preference Shares Dividend	0.00	0.00
Profit/ (Loss) attributable to Equity Shareholders	20381613.36	10800235.14
Weighted average number of Equity Shares	3295800.00	2966148.00
Basic & Diluted EPS (In `) (Face value per share 10/- each)*	6.18	3.64

EPS working as per AS 20.

5. Related Party Disclosures:

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

SR. No.	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 (H.U.F.)	Entities significantly influence by Directors/ Key Management Personnel or end relatives of Director / Key Management Personnel
5.	Agrawal Associates	
6.	Ashinishi Mktg. & Engg. Co.	

Nature of Transaction	Subsidiary	Associates	Key Mgt. Personnel	Relatives of Directors	Total
Remuneration	0	0	3090000 (2640000)	0	3090000 (2640000)
Rent	0	0	192000 (192000)	0	192000 (192000)
Sales	0	0	268720 (1562820)	0	268720 (1562820)
Service Received	0	0 (0)	1475367 (0)	0	1475367 (0)
Purchase	0	0	32096 (2124)	0	32096 (2124)

(Figures for the previous year are indicated in brackets)

6. Additional Details

a. Value of Imported and Indigenous consumption:

i) Consumption of Raw Material:

	2018-19		2017-18	
Imported	0	0	0	0
Indigenous	100%	3624.26	100%	2889.58
Total	100%	3624.26	100%	2889.58

Rs. In lacs

b) Expenditure in Foreign currencies on account of:		Rs. in Lacs	
		2018-19	2017-18
i)	Travelling	0.00	0.00
ii)	Exhibition Expenses	0.17	0.00
		0.17	0.00
c) Earnings in Foreign currencies on account of:		Rs. in Lacs	
		2018-19	2017-18
i)	FOB value of Exports	36.82	
ii)	Settlement claim Received	0.00	0.00
		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. Previous year figures are regrouped, reclassified and rearranged wherever necessary.

SIGNATURE TO NOTES
For SANTLAL PATEL & Co.

[Chartered Accountants]
FRN: 113888W

C.A. JIGISHA J. PARMAR
[Partner]
M. NO. 163712
PLACE: VADODARA
DATE: 11/05/2019

For BANSAL ROOFING PRODUCTS LIMITED

Kaushalkumar S. Gupta
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Din No.: 02140767

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Company Secretary

Satishkumar S. Gupta
Whole Time Director
Din No.: 02140734

Chirag Rana
CFO

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	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	2197200	21972000
Shares Issued during the Period	0	0	0	0
Fresh / Right Issue	0	0	1098600	10986000
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 31-03-19		As at 31-03-18	
	No. of Shares Held	% of holding	No. of Shares Held	% of holding
Kaushalkumar S. Gupta (Promoter)	1484995	45.06%	*1466995	44.51%
Sangeeta K. Gupta (Promoter)	570000	17.29%	552000	16.74%
Satishkumar S. Gupta (Promoter)	148000	4.49%	148000	4.49%

*This holding does not include 6000 shares which was purchase on 03/01/2018, laying in pool account with broker as on 31.03.2018, and subsequently transferred on 16th April,2018.				
	As at 31-03-19		As at 31-03-18	
(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 allotted 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		37116655.24		26316420.09
Add: Profit during the year		20381613.36		10800235.14
Less: Dividend Paid during the year		1647917.00		0.00
Less: Bonus shares issued		0.00		0.00
Closing Balance - [A]		55850351.60		37116655.24
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]		91422351.60		72688655.24

BANSAL ROOFING PRODUCTS LIMITED				
NOTES FORMING PART OF FINANCIAL STATEMENTS				
				Amt. in Rs.
Particulars		As at 31st March, 2019		As at 31st March, 2018
NOTE # 3				
LONG TERM BORROWINGS				
Secured				
From Yes Bank (Plant & Machinery Loan)		2359188.20		5368679.12
(Secured by hypothecation of Plant & Machinery)				
From HDFC Bank (Cruiser Car Loan)		77977.59		221791.22
(Secured by hypothecation of vehicle)		2437165.79		5590470.34
Notes:				
a)- Terms of Borrowing	Rate of Interest	Maturity	Instalment	Current
Details of lender		Date	Due on	Maturity
YES BANK LTD [Plant & Machinery]	9.55%	03.05.2021	Monthly	30,53,853.00
HDFC BANK LTD [Cruiser]	9.25%	05.08.2020	Monthly	1,75,373.28
Unsecured Loans				
From Directors		0.00		0.00
		0.00		0.00
NOTE # 4				
Deferred Tax Liabilities				
Deferred Tax liability on account of depreciation		2766800.00		2380880.00
Deferred Tax liability on account of other difference		0.00		0.00
		2766800.00		2380880.00
NOTE # 5				
SHORT TERM BORROWINGS				
Secured				
From Banks [Yes Bank Ltd]		0.00		19773087.66
1. Cash Credit is secured against hypothecation of entire Stocks and Book Debts				
2. Collateral security of immovable property situated shop no. 1to 9 behind shivam hotel, dabhoi road, kapurai crossing, vadodara.				

3. Collateral security of immovable property situated Plot No. 6, Raj Industrial Estate, Jarod Samlaya Road, Savli, Vadodara.				
4. Personal gurantee of Mr. Kaushal S. Gupta, Smt. Sangeeta Kaushal Gupata, Mr. Satishkumar S. Gupta & Mr. Ashish S. Gupta.				
5. The rate of interest 9.55%				
6. Sanction amount 275 lacs.				
Current maturities of short-term debt (Refer Note No. a) [Mobilo]		0.00		259802.47
Current maturities of short-term debt (Refer Note No. a) [Plant & Mach]		3053853.00		3098215.08
Current maturities of short-term debt (Refer Note No. a) [Cruiser]		175373.28		191496.00
(Secured by hypothecation of vehicle)		3229226.28		23322601.21
Notes:				
a)- Terms of Borrowing	Rate of Interest	Maturity	Instalment	Current
Details of lender	Interest	Date	Due on	Maturity
YES BANK LTD [Plant & Machinery]	9.55%	03.05.2021	Monthly	30,53,853.00
HDFC BANK LTD [Cruiser]	9.25%	05.08.2020	Monthly	1,75,373.28
Unsecured Loans				
From related party		0.00		0.00
		0.00		0.00
NOTE # 6				
TRADE PAYABLES				
For Goods & Services		2494037.20		14162121.00
Total Outstanding dues of micro enterprise & small enterprise		322851.80		0.00
For Capital Goods		0.00		0.00
For Expenses		2123735.80		879766.00
		4940624.80		15041887.00
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.				

BANSAL ROOFING PRODUCTS LIMITED				
NOTES FORMING PART OF FINANCIAL STATEMENTS				
				Amt. in Rs.
Particulars		As at 31st March, 2019		As at 31st March, 2018
NOTE # 7				
OTHER CURRENT LIABILITIES				
Statutory Dues		2078003.02		214847.00
Advance from customers		2789496.80		6105463.85
		4867499.82		6320310.85
NOTE # 8				
SHORT TERM PROVISIONS				
Provision for Employee Benefits		1091467.00		757677.00
Other Provision		294401.00		1335515.48
		1385868.00		2093192.48
NOTE # 10				
OTHER NON-CURRENT ASSETS				
IPO a/c		0.00		1040579.35
FPO A/c		1003687.83		1605907.83
		1003687.83		2646487.18
NOTE # 11				
INVENTORIES				
Raw Material (includes goods in transit)		36543004.15		51874228.78
Work in Progress		11407724.80		22291090.25
Finished Goods		1780706.59		825575.50
		49731435.54		74990894.53
NOTE # 12				
DEPOSIT				
Deposit (MGVCL)		226416.00		226416.00
B.S.E. LTD. [DEPOSIT]		0.00		164790.00
		226416.00		391206.00
NOTE # 13				
TRADE RECEIVABLES				
Unsecured, Considered Good				
- Outstanding for a period exceeding six months from the date they are due for payments		163158.00		173796.02
- Others		22469518.07		13622651.28
		22632676.07		13796447.30

BANSAL ROOFING PRODUCTS LIMITED				
NOTES FORMING PART OF FINANCIAL STATEMENTS				
				Amt. in Rs.
Particulars		As at 31st March, 2019		As at 31st March, 2018
NOTE # 14				
<u>CASH AND BANK BALANCE</u>				
Cash on Hand		134398.00		148671.00
Fixed Deposits with Banks with Accrued Interest		797947.82		209255.14
Balance with banks in Current Account		16326962.10		26364566.26
		17259307.92		26722492.40
NOTE # 15				
<u>SHORT TERM LOANS & ADVANCES</u>				
<u>Unsecured, Considered Good</u>				
Prepaid Exp.		799944.06		261920.00
Balance with Government Authorities		180552.76		1496175.41
Capital Investment Subsidy receivable		0.00		2250000.00
Raj Industrial Development corporation		2000000.00		2000000.00
Exhibition subsidy receivable		130050.00		0.00
Interest Subsidy on Term loan receivable		338868.00		1201474.82
		3449414.82		7209570.23
NOTE # 16				
<u>OTHER CURRENT ASSETS</u>				
<u>Unsecured, Considered Good</u>				
Advance to Suppliers		6374677.00		477552.00
		6374677.00		477552.00

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Amt. in Rs.	
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
NOTE # 17		
REVENUE FROM OPERATIONS		
Sale of Products		
Roofing Products	512461153.13	376115875.32
Sale of Services		
Labour Income	6548737.61	2848770.55
Freight Receivable	0.00	0.00
	519009890.74	378964645.87
Less: Excise and Duties	0.00	9158716.00
Less: GST	77685162.26	44400410.56
	441324728.48	325405519.31
NOTE # 18		
OTHER INCOME		
Miscellaneous Income	3376990.58	1864944.29
	3376990.58	1864944.29
NOTE # 19		
COST OF MATERIAL CONSUMED		
Inventory at the beginning of the year	51874228.78	34024376.64
Add: Purchases	347094547.01	306807436.28
	398968775.79	340831812.92
Less: Inventory at the end of the year	36543004.15	51874228.78
	362425771.64	288957584.14
Details of materials consumed:		
Metal Sheet	249686806.92	215687664.45
FRP and Other Materials	112738964.72	73269919.69
	362425771.64	288957584.14
NOTE # 20		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE:		
Inventory at the end of the year:		
WIP (Roofing products)	11407724.80	22291090.25
Finished Goods	1780706.59	825575.50

BANSAL ROOFING PRODUCTS LIMITED		
NOTES FORMING PART OF FINANCIAL STATEMENTS		
		Amt. in Rs.
Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Inventory at the beginning of the year:		
WIP (Roofing products)	22291090.25	9573402.10
Finished Goods	825575.50	3983360.75
	9928234.36	(9559902.90)
NOTE # 21		
EMPLOYEE BENEFIT EXPENSE		
Salary & Wages	12224196.00	9909776.00
Contribution to Provident Fund & other funds	663532.00	462458.00
	12887728.00	10372234.00
NOTE # 22		
FINANCE COST		
Interest Expenses	408392.60	1810667.01
Other Borrowing Cost	328092.49	654764.48
	736485.09	2465431.49
NOTE # 23		
DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation	3106415.27	2525953.19
	3106415.27	2525953.19
NOTE # 24		
OTHER EXPENSE		
Power & Fuel	480811.00	222791.48
Repairs & Maintenance:		
Building	0.00	46326.00
Machinery	296107.79	121156.00
Others	395356.59	209968.50
Insurance	538570.24	558452.00
Rent, Rates & Taxes	403566.91	265794.82
Freight and Forwarding Charges	3319819.15	3113130.07
Stationery, Postage & Subscription	229191.13	224491.57
Communication	112571.27	128620.32
Legal & Professional Fees	840140.85	1120946.00
Payment to Auditor		
Stat. Audit fee	150000.00	150000.00
Tax Audit Fee	50000.00	50000.00
Internal Audit Fees	240000.00	240000.00
Travelling and Conveyance	1081510.20	643968.70



Structuring dreams from Steel

Bansal Roofing Products Limited

BANSAL ROOFING PRODUCTS LIMITED		
NOTES FORMING PART OF FINANCIAL STATEMENTS		
		Amt. in Rs.
Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Advertisement & Sales Promotion Exp	2547215.89	1524593.78
Labour Exp	11472519.61	6407626.60
Project Design Charges	1555660.00	667888.50
Miscellaneous Expenses*	1518567.36	982277.08
Total	25231607.99	16678031.42
NOTE # 25		
<u>PRIOR PERIOD ITEMS</u>		
Depreciation Expenses / (Income)	0.00	0.00
	0.00	0.00
<u>MISC. EXPENSES WRITTEN OFF</u>		
Misc. Exp. Written Off	1642799.35	1241307.00
	1642799.35	1241307.00

BANSAL ROOFINGS PRODUCTS LTD													
DETAILS OF FIXED ASETS AS ON 31ST MARCH,2019													
(AS PER COMPANY LAW)													
	Note 9												
													(Amount in Rs.)
SR.	PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK		
						AS ON	During	Deduction/	Total	Dep written off	AS ON	AS ON	AS ON
NO.		AS ON	ADDITION/	ADJUSTM ENT	AS ON	01/04/2018	the year	Adjustments	Depreciation		31.03.2019	31.03.2019	31/03/2018
		01/04/2018	Adjustments		31.03.2019			Prior Period Dep.					
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	13655666.35	8482923.34	0.00	22138589.69	1905984.39	508839.64	0.00	508839.64		2414824.03	19723765.66	11749681.96
3	Furniture & Fittings	766968.34	18667.80	0.00	785636.14	288011.38	75187.18	0.00	75187.18		363198.56	422437.58	478956.96
4	Plant & Machinery	20754567.70	2398295.71	0.00	23152863.41	5259836.71	1605872.50	0.00	1605872.50	0.00	6865709.21	16287154.20	15494730.99
5	Borewell	37400.00	0.00	0.00	37400.00	14043.01	2460.10	0.00	2460.10		16503.11	20896.89	23356.99
6	Office Equipment	1103909.50	12750.00	0.00	1116659.50	465751.14	152544.05	0.00	152544.05		618295.19	498364.31	638158.36
7	Vehicles	3790784.00	1031597.05	0.00	4822381.05	1354759.64	544556.46	0.00	544556.46		1899316.10	2923064.95	2436024.36
8	Computer	882083.00	330755.00	0.00	1212838.00	421017.77	149821.93	0.00	149821.93		570839.70	641998.30	461065.23
9	Solar Equipment	1060000.00	0.00	0.00	1060000.00	105757.37	67133.41	0.00	67133.41		172890.78	887109.22	954242.63
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---->	43976508.89	12274988.90	0.00	56251497.79	9815161.41	3106415.27	0.00	3106415.27	0.00	12921576.68	43329921.11	34161347.48
	Previous Year	44566591.55	1699917.34	-2290000	43976508.89	7299586.22	2870820.56	-344867.37	2525953.19	10378	9815161.41	34161347.48	37267005.33



Structuring dreams from Steel

Bansal Roofing Products Limited

Bansal Roofing Products Limited

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

Tel: +91- 265-2580178, Fax: +91- 265- 2581365

CIN: L25206GJ2008PLC053761

ATTENDANCE SLIP

Folio No. _____ DP ID No. _____ Client ID. No. _____

I hereby record my presence at the 11th Annual General Meeting of the Company to be held on Friday, 30th August, 2019 At 11:00 A.M. at "Maple Room", Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara - 390 007, Gujarat

Name of the Shareholder:

Name of the Proxy:

Signature of proxy/member:

NOTE:

1. To be signed at the time of handing over this slip.
2. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L25206GJ2008PLC053761

Name of the company: Bansal Roofing Products Limited

Registered office: 3/2, Labdhi Industrial Estate, Acid Mill Compound, Ranmukteshwar road,
Pratapnagar, Vadodara-390004

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:



Structuring dreams from Steel

Bansal Roofing Products Limited

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eleventh Annual general meeting of the company, to be held on Friday, 30th August, 2019 At 11:00 A.M. at "Maple Room", Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara - 390 007, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

4.....

5.....

Signed this..... day of..... 20....

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Bansal Roofing Products Limited

Registered office: 3/2, Labdhi Industrial Estate, Acid Mill Compound, Ranmukteshwar road, Pratapnagar, Vadodara-390004

BALLOT PAPER

Sr. No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote at Eleventh AGM, held on Friday, 30th August, 2019 At 11:00 A.M. at "Maple Room", Hotel Express Residency, 18/19, Alkapuri Society, Dr. Rustom Cama Marg, Vadodara - 390 007, Gujarat in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Reso. No.	Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the audited Balance sheet, statement of profit and loss, Boards' report and Auditors report thereon as at March 31, 2019.			
2.	To declare a dividend on Equity Shares for the Financial Year ended 31 st March, 2019.			
3.	To appoint the Director in place of Mr. Satishkumar Gupta (DIN 02140734), who retire by rotation and being eligible offers himself for Re-Appointment.			
4.	To consider the re-appointment of M/S. Santlal Patel & Co. Chartered Accountants (Firm Reg. No.113888W) as the Statutory Auditors of the Company for a second term of 5 (five) consecutive year.			
5.	To approve increase in remuneration of Mrs. Sangeeta K. Gupta, Whole-Time Director of the Company			

BANSAL ROOFING PRODUCTS LIMITED

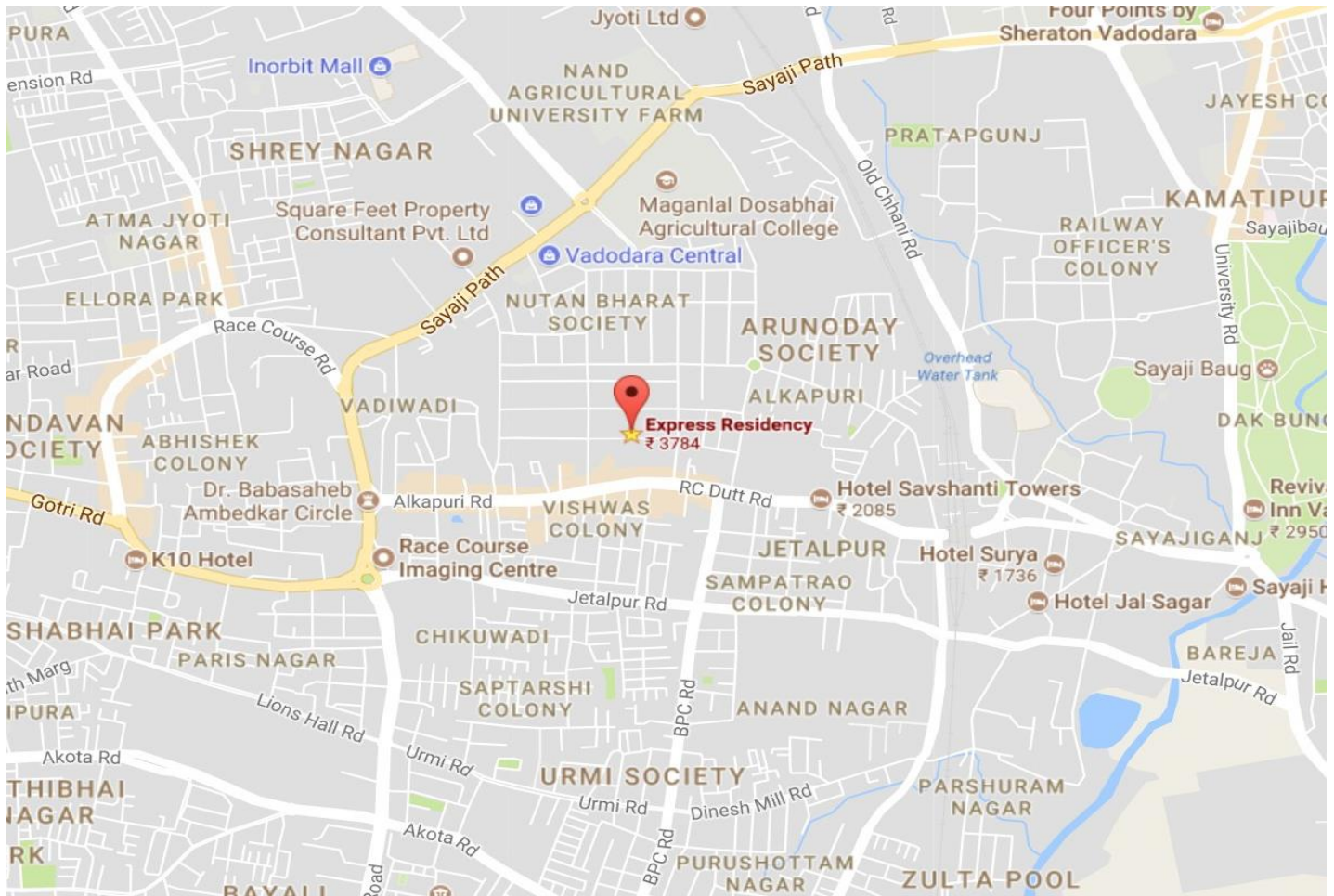
VENUE OF 11TH AGM: Hotel Express Residency

“Maple Room”

18/19, Alkapuri Society,

Dr. Rustom Cama Marg,

Vadodara - 390 007, Gujarat



OUR FACILITIES



'Z' & 'C' Purlin Machine



Automatic Shear Machine

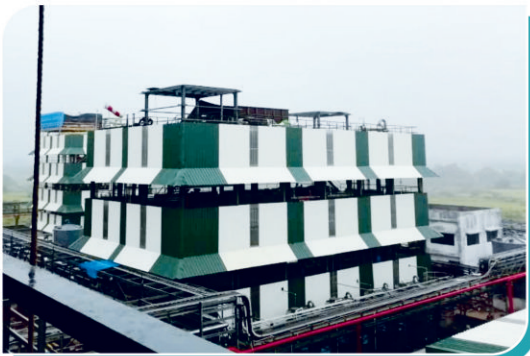


Roll Forming Profile Machine



Mobile Crane

PROJECTS UNDERTAKEN BY US:



Gujarat Organics Ltd., Jhagadiya



SMCC, Vithapur (Honda Project)



Arcoy, Badarkha, Dholka



TATA MOTORS (Show Room at Rajkot)



Structuring Dreams from Steel

Bansal Roofing Products Ltd.

Factory : Plot No.6, Raj Ind. Estate, Village: Vadadala, Jarod-Samlaya Road, Ta. Savli, Dist. Vadodara, Gujarat, India. Pin 391 520.

Corporate & Registered Office :

3/2, Labdhi Ind. Estate, Acid Mill Compound, Pratapnagar, Vadodara-390 004, INDIA.

Telefax : 091-265-2581365, Ph. : 091-265-2581082, 2580178,

E-mail : inquiry@bansalroofing.com, Visit us at : www.bansalroofing.com

For your Inquiry Call on - +91 99250 50913