



Technical seminar for Railway Executives



BOARD OF DIRECTORS

Mr. Kaushalkumar S. Gupta	Chairman & Managing Director
Mr. Satishkumar S. Gupta	Whole Time Director
Mrs. Sangeeta K. Gupta	Whole Time Director
Mrs. Beena P. Bisht	Non-Executive Independent Director
Mrs. Shilpa A. Jadeja	Non-Executive Independent Director
Ms. Bhavitaben D. Gurjar	Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Krupali J. Joshi

STATUTORY AUDITORS

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

BANKERS

State Bank of India
HDFC Bank Ltd
YES BANK Ltd.

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENTS

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

EIGHTH ANNUAL GENERAL MEETING**DAY, DATE & TIME**

Monday, 12th September, 2016 at 11:30 A.M.

VENUE

Hotel Express Tower
R. C. Dutt Road, Alkapuri
Vadodara - 390007

BOOK CLOSURE

6th September, 2016 to 12th September, 2016

LETTER TO SHAREHOLDERS

Dear Fellow shareowners,

I Kaushalkumar Gupta, extend a warm welcome to all of you to the 8th Annual General Meeting of "Bansal Roofing Products Ltd". Incorporated in 2008, the Company has come a long way from the year of Incorporation to successful completion of SME Listing of two years.

Today I am proud to be at the helms of the Company that is run by the team of enthusiastic and dedicated employees who have led the Company to newer heights successfully through the tough times. The Company and the industry faced many headwinds due to sluggish growth in the market in the financial year 2015-16 and indeed it was a bit tense year for Steel Industry.

The rates of raw materials and finished goods have dropped bit by bit in succession from April 2015 to December, 2015. The reason was lot of inlet of materials from China and other Asian countries which resulted into global slowdown in commodity prices. Since the quality of these materials was not at par but apparently it was similar, client got attracted to cheaper material and hence it became challenging for quality conscious Companies to sell their premium products at imported material price.

Prices has started recovering after imposition of MIP by Government to curb the imports and we could improve our margin after that. We put in our best efforts to increase profitability by supplying product mix and newly introduced PEB and we were successful in achieving it. .

Your Company has taken several remedial measures at all levels to ensure efficient working to find the ways to reduce the cost of production. These measures include thorough review of processes and procedures, re-examining of strategies and others. Due to these measures we have been able to maintain the quality of product at lower cost and maintain our position in the market.

Turnover of the Company decreased by 8 % in the financial year 2015-16 as compared to the previous financial year 2014-15 due to two factors- **Sluggishness in market and steep fall in domestic prices of steel**. However there was a rise in Profit after Tax by 34.57 % in the financial year 2015-16 as compared to the previous financial year 2014-15. Exports of the Company increased by 22% in the financial year 2015-16 as compared to the previous year 2014-15. In the financial year 2015-16 Company started exporting Pre- Engineering Building, FRP Sheets and Color coated sheets to East & West African Countries like Ghana, Tanzania and Rawanda. Therefore, future prospects in export of roofing products seems to be good.

I would like to mention that your Company has added a new segment called Pre-engineered Building to enhance the turnover and quantum of profit of the Company. Pre-engineered Building is the most innovative and cost effective way in the construction industry. It outclasses the traditional concept of fabrication.

I also thank my entire Board for their contribution towards Company's growth and success by providing their intellectual skills.

I take this opportunity to appreciate the efforts of all the employees as I personally believe that employees are assets as well as backbone of the Company. I salute their commitment and single-minded focus that enables our substantial progress.

Lastly, I would like to express my deepest gratitude to our shareholders for their immense faith in the Company. I would like to reiterate that we are cautiously optimistic about the coming year. We will continue to deliver on our strategic commitments which drive operational performance and maximize shareholders value.

With Best Wishes,
Kaushalkumar S. Gupta

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**Bansal Roofing Products Ltd**

Formerly Known as:
Bansal Roofing Products Pvt. Ltd
Bansal Roofing Pvt. Ltd.
Regd. Office : 3/2, Labdhi Industrial Estate,
Acid Mill Compound, Ranmukteshwar Road,
Pratapnagar, Vadodara-390004, Gujarat - India
Ph: +91 265 2580178 Telefax : +91 265 2581365
CIN :- L25206GJ2008PLC053761
Email:- cs@bansalroofing.com
Website : www.bansalroofing.com

NOTICE

Notice is hereby given that Eighth Annual General Meeting of the Members of the Company will be held on Monday, 12th day of September, 2016 at 11.30 a.m. at Hotel Express Towers, R.C. Dutt Road, Alkapuri, Vadodara- 390007, Gujarat, India to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Balance Sheet as at 31st March, 2016 the statement of Profit and Loss Account for the financial period ended as on that date along with Board's Report and Auditor's Report thereon.
2. To ratify the appointment statutory Auditors and authorize the Board of Directors to fix the remuneration and in this regard to consider and if thought fit pass with or without modification (s), the following resolution as an Ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules and such other applicable provisions, the appointment of M/s. Santlal Patel & Co., Chartered Accountants (Firm Regn. No. 113888W) as Statutory Auditors of the Company at the Annual General Meeting held on 26th September, 2014, from the conclusion of said AGM until the conclusion of Eleventh AGM to be held in the year 2019 be and is hereby ratified for the financial year 2016-17 of the Company to examine and audit the accounts of the Company at a remuneration and reimbursement of pocket out of expenses as may be decided by the Board with the mutual consent of the auditors of the Company."

SPECIAL BUSINESS

3. Re-appointment of Mr. Kaushalkumar S. Gupta (DIN-02140767), as Chairman and Managing Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following as **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the recommendation of Nomination And Remuneration Committee and approval of Board, subject to the provisions of the sections 196, 197, 203 and other applicable provisions read with schedule - V of Companies Act, 2013 and rules made there under (including any statutory modification and re-enactment thereof), the consent of the Members be and is here by accorded for the re-appointment of Mr. Kaushalkumar S. Gupta as Chairman and Managing Director of the Company with effect from August 1st, 2016 to July 31st, 2021 for tenure of five years, as well as payment of salary, Commission and perquisites (here in after referred as 'Remuneration') upon the terms and conditions which is here by approved and sanctioned with authority to Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or

agreement in such manner as may be agreed to between board of directors and Mr. Kaushalkumar S. Gupta.

RESOLVED FURTHER THAT, the remuneration payable to Mr. Kaushalkumar S. Gupta, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of Companies Act, 2013 or such other limit as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Company Secretary & Compliance Officer or Mr. Kaushalkumar S. Gupta, Managing Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, Ahmedabad (Gujarat)."

4. Re-appoint of Mr. Satishkumar S. Gupta (DIN 02140734), as Whole Time Director of the Company in this regard to consider and if thought fit, to pass, with or without modification(s), the following as **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the recommendation of Nomination And Remuneration Committee and approval of Board, subject to the provisions of the sections 196, 197, 203 and other applicable provisions read with Schedule V of Companies Act, 2013 and rules made there under (including any statutory modification and re-enactment thereof), the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Satishkumar S. Gupta, as Whole Time Director of the Company with effect from August 1st, 2016 to July 31st, 2021 for tenure of five years upon the terms and conditions which is here by approved and sanctioned with authority to Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between board of directors and Mr. Satishkumar S. Gupta.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Company Secretary & Compliance Officer or Mr. Kaushalkumar S. Gupta, Managing Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, Ahmedabad (Gujarat)."

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

By order of the Board

Sd/-
Krupali J. Joshi
Company Secretary & Compliance Officer

Date: 25.07.2016
Place: Vadodara

NOTES

- I. There being no special business that is to be transacted at the Annual General Meeting, no explanatory statement as per section 102 of Companies Act, 2013 has been annexed.
- II. A member entitled to attend and vote 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 of the proxy, in order to be effective, should be entitled to be deposited at the registered office of the Company, duly completed and signed not later than 48 hours before the commencement of the meeting. The proxy form is entitled to be annexed to this report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
- III. The register of members and share transfer books of the Company will remain closed from 6th September, 2016 to 12th September, 2016(both days inclusive) for the purpose of Eighth Annual General Meeting or any adjournment thereof.
- IV. For the convenience of members and for proper conduct of the meeting, venue of the meeting will be regulated by the attendance slip, which is enclosed with the Annual Report, Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
- V. As per clause 50(f) of Listing Agreement with SME, Company has designated email id of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. Investors are requested to send their communication on designated email id: cs@bansalroofing.com
- VI. Members desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
- VII. Members holding shares in physical mode are requested to notify any change in their address to the Registrar and Transfer Agents M/s. Sharex Dynamic (India) Private Limited having its office at Unit-1, Luthra Industrial Premises, 1st Floor, 44-E, M Vasanti Marg, Andhari Krula Road, Safed Pool, Andheri (East), Mumbai-400072. Members holding shares in electronic form are requested to intimate the same to their respective Depository participants.
- VIII. 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. Company is covered under Chapter XB it is and listed on SME platform of BSE Limited. Therefore Company is not providing E-Voting facility to its shareholders.

- IX. Copies of the Annual Report will not be distributed at the Annual General Meeting, Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
- X. The Ministry of Corporate Affairs has taken a Green Initiative in Corporate Governance by issuing circulars allowing paperless compliances by companies through electronic mode. Further, in line with recent circular issued by the Securities Exchange Board of India (SEBI) and consequent changes in the listing agreement, Companies can send Annual Report in electronic mode to members who have registered their e-mail address for the purpose. The members holding shares in electronic form are requested to register their e-mail address with their Depository Participant only. The members of the Company who have registered their e-mail address, are entitled to receive such communication in physical form, upon request.
- XI. All documents referred to in the notice are open for inspection at the registered office of the Company during office hours on all working days up to the date of the Annual General Meeting.
- XII. Members are requested to bring with them the attendance slip and hand it over at the entry gate.
- XIII. 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 the 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.

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

By order of the Board

Sd/-
Krupali J. Joshi
Company Secretary & Compliance Officer

Date: 25.07.2016
Place: Vadodara

BOARD'S REPORT**BANSAL ROOFING PRODUCTS LIMITED**

**Formerly Known as: Bansal Roofing Products Private Limited
Bansal Roofing Private 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

Your Directors are pleased to present their Eighth Board's Report together with the Audited Financial statements for the year ended 31st March, 2016

1. EXTRACT OF ANNUAL RETURN {Section 92(3)}

In **Form MGT-9** enclosed as Annexure I.

2. NUMBER OF BOARD MEETINGS: (section 134)

The Board of Directors duly met 6 times on 29/05/2015, 20/08/2015, 07/11/2015, 07/12/2015, 04/01/2016, and 15/02/2016.

3. DIRECTOR'S 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.

4. STATEMENT OF DECLARATION BY INDEPENDENT DIRECTOR: (Section 134)

- I. Mrs. Beena Bisht
- II. Mrs. Shilpa Jadeja
- III. Mr. Bhavita Gurjar

Were the Independent Director on the board during the year being more than one third of the total strength of the board and have remained independent throughout the year as contemplated in sub section (6) of section 149 and has submitted statement of declaration for the year as well.

5. NOMINATION AND REMUNERATION COMMITTEE AND COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION: {SECTION 178(3) AND 178(4)}

The Company has duly established Nomination and Remuneration Committee. The Committee has presented to the Board the policy with respect to remuneration for the directors, key managerial personal and employees. The policy is presented as follows:

The appointment or re- appointment of a Director is made pursuant an established procedure which includes assessment of managerial skills, professional behavior, technical skills and other requirements as may be required by the post.

Remuneration:

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

6. AUDITORS

Statutory Auditor:

The comments of the auditors in their audit report and notes forming parts of the accounts and needs no comments.

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

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. Vijay Amin & Co., Chartered Accountants, Vadodara as an Internal Auditor of the Company for the Financial Year 2015-16.

7. Secretarial Auditor:

Pursuant to the provision of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has re-appointed M/s. D. R. Desai & Co., Practicing Company Secretaries, Vadodara bearing FRN- 11332 to undertake the Secretarial Audit of the Company for the Financial Year 2015-16.

The report of secretarial Audit is annexed herewith as "ANNEXURE- II ". There is no qualification, reservation or adverse remark in the secretarial report submitted by the auditor.

8. LOAN, GUARANTEE AND INVESTMENT BY COMPANY: (SECTION 186)

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

9. RELATED PARTIES TRANSACTION

In Form AOC – 2 enclosed as ANNEXURE III

10. FINANCIAL RESULTS:

Particulars	Amount in Lacs	
	Current Year 2015-16	Previous Year 2014-15
Total Sales & Other Income	2253.62	2450.47
Profit before Finance Cost, Depreciation, Extraordinary items & Taxes	142.63	110.93
Less: Finance Cost	(21.10)	(14.01)
Less: Depreciation & Amortization Expenses	(17.94)	(17.10)
Profit/ Loss Before Prior Period Items and Taxes	103.59	79.82
Add: Exceptional and Extra Ordinary Items	(10.40)	(10.40)
Profit/ Loss Before Tax(PBT)	93.17	69.42
Less: Provision for Tax	(28.88)	(21.65)
Profit/ Loss After Tax	64.29	47.77
Balance Brought Forward From Previous Year	120.82	73.05
Profit available for appropriation	185.11	120.83
Appropriation: Issue of Bonus Shares	NIL	NIL
Balance Carried to Balance Sheet	185.11	120.83

Paid Up Capital	219.72	219.72
Reserves & Surplus	321.11	256.83

11. RESERVES:

The Company proposes to carry Rs. 64,28,939 to the Reserves from Net Profits of Rs. 64,28,939. All the requirement as laid down in Companies Act, 2013 and rules made their under are complied with.

12. DIVIDEND:

In view of the need to conserve the resources of the Company, the Directors of the Company do not Recommend Dividend for this year.

13. 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.

14. CONVERSION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conversion of energy:

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

- (i) Steps taken by the Company for utilizing alternate sources of energy including waste generated – Company has not taken such steps but the Company is in process to setup a solar plant at factory in near future.
- (ii) Capital Investment on energy conversion equipment's – N.A.

(B) Technology Absorption:

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

(c) Foreign exchange Earnings and Outgo:

PARTICULARS	AMOUNT (Rs. In lacs)
Foreign Exchange earned in terms of actual Inflows during the year.	185.62
Foreign Exchange outgo during the year in terms of actual Outflows	4.95

15. 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.

16. 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, the provisions of section 135 of the Companies Act, 2013 are not applicable.

17. FORMAL ANNUAL EVALUATION:

The formal annual evaluation of Directors is made depending upon Companies Evaluation Policy.

18. OTHER MATTERS:

Following are the other matters to be covered pursuant to section 134(3)(q) of the Companies Act, 2013 read with rules made thereunder:

Sr. No.	Particulars	Disclosure
1.	Financial summary or highlights	The Turnover of your Company for the F.Y. 2015-16 is Rs. 2253.63 Lacs as against the Turnover of the Previous Year i.e. F.Y. 2014-15, Rs. 2450.47 Lacs. The Net Profit for the Financial Year 2015-16 is Rs. 64.29 Lacs as against the Profit for the Previous Year Rs. 47.77 Lacs.
2.	Changes in nature of business	There was no change in nature of business during the year.
3.	Details of Directors or Key Managerial Personnel who were appointed or have resigned during the year	Ms. Harneetkaur S. Anand resigned from the post of Company Secretary with effect from 07.12.2015 and Ms. Krupali J. Joshi was appointed as Company Secretary & Compliance Officer at the Board Meeting held on 04.01.2016.

4.	Names of Companies which have become or ceased to be its subsidiaries, joint ventures or associate Companies during the year along with reasons therefore	N.A.
5.	<p>Details relating to Deposits covered under Chapter V of the Act:</p> <p>(a) Accepted during the year.</p> <p>(b) Remained unpaid or unclaimed as at the end of the year.</p> <p>(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year.</p> <p>OR</p> <p>and if so, number of such cases and the total amount involved:</p> <p>i. at the beginning of the year.</p> <p>ii. Maximum during the year.</p> <p>iii. At the end of the year.</p> <p>Details of Deposits which are not in compliance with the requirement of Chapter V of the Act.</p>	Company has not accepted any deposit during the year neither there was any unpaid/ unclaimed amount of deposit.
6.	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	N.A.

19. DISCLOSURE IN RESPECT OF SCHEME FORMULATED UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

Since the Company has not formulated any scheme in terms of Section 67(3) of the Companies Act, 2013 no disclosure are required to be made.

20. REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT {SECTION 131(1) S}

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

21. RESIGNATION OF DIRECTOR {SECTION 168(1)}

The Board of Directors is duly constituted and none of the directors have resigned from the office of the director during this Financial Year i.e. 2015-16.

22. AUDIT COMMITTEE {SECTION 177(8)}

The Company has established an Audit Committee consisting of Ms. Bhavitaben Gurjar, Mrs. Beena Bisht and Mr. Satishkumar S. Gupta, the majority being the Independent Directors.

23. DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER

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 2015-16	<u>Name of Directors</u> Mr. Kaushalkumar S. Gupta Mrs. Sangeeta K. Gupta		<u>Ratio:</u> 14.21:1 1.89:1	
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**
		12.50%	17.65%	(5.95%)	71.43%
3.	Percentage increase in the median remuneration of employees in the financial year 2015-16 as compared with financial year 2014-15			0.34%	
4.	Number of permanent employees on the rolls of Company	<u>2015-16</u> 17		<u>2014-15</u> 21	
5.	Explanation on the relationship between average increase in remuneration and Company performance	Explanation: There was average decrease in salaries of employees i.e. by 4.03% and the Company's performance (PAT) during the year was increased by 34.57%.			
6.	Comparison of the remuneration of the key managerial personnel against the performance of the Company	Remuneration	PAT	Comparison (%)	
		2409560	6428939	37.48	
7.	Variations in	2015-16		2014-15	
	(i) Market Capitalization	Rs. 6,81,13,200		Rs. 7,14,09,000	
	(ii) Price Earning Ratio	10.58		13.60	
	(iii) percentage Increase/ Decrease in Market quotation	3.33% (31-30/30*100)		8.33% (32.50-30/30*100)	
	(iv) Net worth of the Company	Rs. 5,40,83,575		Rs. 4,76,54,637	

8.	Average Percentage increase already made in the salaries of employees other than managerial personnel in last financial year	(4.03) %			
9.	Comparison of the each remuneration of the Key Managerial Personnel against the Performance of the Company	M.D.	W.T.D.	C.S.*	C.F.O.**
		28 %	3.73 %	2.72 %	3.02 %
10.	The key parameters for any variable component of remuneration availed by the directors	N.A.			
11.	The ration of the remuneration of the highest paid director to that of the employees who are not directors but receives remuneration in excess of the highest paid director during the year.	There was no such employee during the year who received remuneration in excess of any director's remuneration.			
12.	Affirmation	The Board affirms that the remuneration is as per the remuneration policy of the Company.			

***NOTE:** Company Secretary (CS) includes Ms. Harneetkaur S. Anand (remuneration for 7 months-April to November, 2015) and Ms. Krupali J. Joshi (remuneration for 3 months- January to March, 2016).

****NOTE:** chief financial officer (CFO) includes Mr. Ajay Tank (remuneration for 7 months during F.Y. 2014-15 and 12 months during F.Y. 2015-16).

24. 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.

25. PERFORMANCE AND FIANANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

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

26. 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.

27. 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.

28. PARTICULAR OF EMPLOYEES

There are no employees during the year under review, whose particulars are required to be given pursuant to section 197 of Companies Act, 2013 read with Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014)

29. NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

The Board of Directors met Six Times (6) in the Board Meeting held during the F.Y. 2015-16

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mr. Kaushalkumar S. Gupta	Chairman and Managing Director	6/6
Mrs. Sangeeta K. Gupta	Whole Time Director	6/6
Mr. Satishkumar S. Gupta	Whole Time Director	6/6
Mrs. Beena P. Bisht	Non-Executive Independent Director	5/6
Mrs. Shilpa A. Jadeja	Non-Executive Independent Director	6/6
Ms. Bhavita D. Gurjar	Non-Executive Independent Director	5/6

30. 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. 2015-16

Name of Director	Category / Designation of Director	Number of Meeting Attended
Ms. Bhavita D. Gurjar	Chairman	4/4
Mrs. Beena P. Bisht	Member	3/4
Mr. Satishkumar S. Gupta	Member	4/4

31. 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 only once during the F.Y. 2015-16.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mrs. Shilpa A. Jadeja	Chairman	1/1
Mrs. Beena P. Bisht	Member	1/1
Ms. Bhavita D. Gurjar	Member	0/1

32. STAKEHOLDERS RELATIONSHIP COMMITTEE AND ITS MEETINGS:

The Stakeholders Relationship Committee comprise of three directors majority of whom are comprise of Non-Executive Independent Directors. The Stakeholders Relationship Committee met twice during the F.Y. 2015-16.

Name of Director	Category / Designation of Director	Number of Meeting Attended
Mrs. Beena P. Bisht	Chairman	2/2
Mrs. Shilpa A. Jadeja	Member	2/2
Mr. Kaushalkumar S. Gupta	Member	2/2

33. ANNUAL GENERAL MEETINGS:

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

Sr. No.	AGM No.	Date	Place
1.	Seventh	28/09/2015	Factory
2.	Sixth	26/09/2014	Factory

34. CORPORATE GOVERNANCE REPORT:

Corporate Governance provisions are not applicable during the year 2015-16, because as per the new Securities And Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulations, 2015, circular issued by SEBI vide a Notification No., SEBI/LAD-NRO/GN/2015-16/013 Dated 2nd September, 2015, the Corporate Governance provisions are not applicable to Listed entity which has Listed its specified securities on the SME Exchange.

35. ACKNOWLEDGEMENT:

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

The Board of Directors would like to especially thank all the employees of the Company for their dedication and loyalty.

**For and on Behalf of the Board
Bansal Roofing Products Limited**

Sd/-
Satishkumar S. Gupta
Whole Time Director
DIN: 02140734

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

Date: 25.07.2016
Place: Vadodara

Annexure to the Board Report

Annexure - I

EXTRACT OF ANNUAL RETURN As on financial year ended 31.03.2016 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 LIMITED		
Category / Sub-Category of the Company		PUBLIC COMPANY LIMITED BY SHARES		
Address of the Registered office and contact details:		3/2, LABDHI INDUSTRIAL ESTATE, ACID MILL COMPOUND, RANMUKTESHWAR ROAD, PRATPNAGAR, 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. UNIT NO.1, LUTHRAIND. PREMISES, SAFED POOL, ANDHERI KURLA ROAD, ANDHERI (EAST), MUMBAI-400072 (T) - 022-28515606		
B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:				
All the business activities contributing to 10% or more of the total turnover of the Company shall be stated.				
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 Sheet	25910	90%	
C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held
a	N.A.	N.A.	N.A.	N.A.

D. SHARE HOLDING PATTERN									
i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	1476900	0	1476900	67.217	1500900	0	1500900	68.31	1.093
(b). Central Govt.									
(c). State Govt(s).	0	0	0		0	0	0		0
(d). Bodies Corpp.	0	0	0		0	0	0		0
(e). FIINS / BANKS.	0	0	0		0	0	0		0
(f). Any Other		0				0			0
Sub-total (A) (1):-	1476900	0	1476900	67.217	1500900	0	1500900	68.31	1.093
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0		0	0	0		0
(b). Other Individual									
(c). Bodies Corporates	0	0	0		0	0	0		0
(d). Banks / FII	0	0	0		0	0	0		0
(e). Qualified Foreign Investor	0	0	0		0	0	0		0
(f). Any Other Specify	0	0	0		0	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))	1476900	0	1476900	67.217	1500900	0	1500900	68.310	1.09
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	0	0		0	0	0		0
(b). Banks / FI	0	0	0		0	0	0		0
(c). Central Govt.									
(d). State Govt.	0	0	0		0	0	0		0
(e). Venture Capital Funds	0	0	0		0	0	0		0
(f). Insurance Companies	0	0	0		0	0	0		0
(g). FIIs	0	0	0		0	0	0		0
(h). Foreign Venture Capital Funds	0	0	0		0	0	0		0
(i). Others (specify)	0	0	0		0	0	0		0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	200000	0	200000	9.102	209000	0	209000	9.512	0.41
(ii). Overseas									

(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	281300	0	281300	12.803	221300	0	221300	10.072	-2.731
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	239000	0	239000	10.877	266000	0	266000	12.106	1.229
(c). Other (specify)									
Non Resident Indians	0	0	0		0	0	0		0
Overseas Corporate Bodies	0	0	0		0	0	0		0
Foreign Nationals		0				0			0
Clearing Members	0	0	0		0	0	0		0
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	720300	0	720300	32.782	696300	0	696300	31.69	-1.092
Total Public Shareholding (B)=(B)(1)+(B)(2)	720300	0	720300	32.782	696300	0	696300	31.690	-1.092
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0
Grand Total (A+B+C)	2197200	0	2197200	100.00	2197200	0	2197200	100.00	0.001

(ii) Shareholding of Promoters									
SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the Year 31/03/2016			% change in share holding during 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		
1	GUPTA SATISHKUMAR SATYANARAYAN	156000	7.1		156000	7.1		0	
2	KAUSHALKUMAR GUPTA	956900	43.551		964900	43.915		0.364	
3	SANGEETA K GUPTA	364000	16.567		368000	16.749		0.182	
4	KAILASH KAUSHIKKUKAR GUPTA	0	0		12000	0.55		0.55	
(iii) Change in Promoters' Shareholding (please specify, if there is no change)									
SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the Year 31/03/2016			% of total Shares of the company	
		No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares		
1	KAUSHALKUMAR GUPTA	956900	43.551	4/1/2015					
				10/23/20	8000	Transfer	964900	43.915	

				15				
	-Closing Balance			3/31/2016			964900	43.915
2	SANGEETA K GUPTA	364000	16.567	4/1/2015				
				10/30/2015	4000	Transfer	368000	16.749
	-Closing Balance			3/31/2016			368000	16.749
3	KAILASH KAUSHALKUMAR GUPTA	0	0	1/5/2016				
				1/5/2016	12000	Transfer	12000	0.55
	-Closing Balance			3/31/2016	12000		12000	0.55

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.no	Name	No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
1	HEM FINLEASE PRIVATE LIMITED	44000	2.003	4/1/2015				
				7/3/2015	-44000	Transfer	0	0
	-Closing Balance							
2	HEM SECURITIES LIMITED	140000	6.372	4/1/2015				
				4/10/2015	-4000	Transfer	136000	6.19
				4/17/2015	-100000	Transfer	36000	1.638
				5/1/2015	4000	Transfer	40000	1.82
				7/3/2015	160000	Transfer	200000	9.102
				8/21/2015	8000	Transfer	208000	9.467
				9/18/2015	4000	Transfer	212000	9.649
				9/25/2015	4000	Transfer	216000	9.831
				10/23/2015	-8000	Transfer	208000	9.467
				10/30/2015	-12000	Transfer	196000	8.92

				5				
				11/6/2015	4000	Transfer	200000	9.102
				12/4/2015	8000	Transfer	208000	9.467
				12/31/2015	1000	Transfer	209000	9.512
				1/8/2016	-8000	Transfer	201000	9.148
				2/19/2016	4000	Transfer	205000	9.33
				3/18/2016	-4000	Transfer	201000	9.148
	-Closing Balance			3/31/2016	-4000	Transfer	197000	8.966
3	PURANSINGH PRATAPSINGH BISHT	20000	0.91	4/1/2015				
	-Closing Balance			3/31/2016			20000	0.91
4	SATISHKUMAR KANAIALAL AGRAWAL	16000	0.728	4/1/2015				
	-Closing Balance			3/31/2016			16000	0.728
5	SHETAL AVINASH ACHARYA	20000	0.91	4/1/2015				
	-Closing Balance			3/31/2016			20000	0.91
6	NISHI AGRAWAL	20000	0.91	4/1/2015				
	-Closing Balance			3/31/2016			20000	0.91
7	PATEL NIKHIL MANHARBHAI	17000	0.774	4/1/2015				
				7/3/2015	-4000	Transfer	13000	0.592
				9/18/2015	-4000	Transfer	9000	0.41
				9/25/2015	-4000	Transfer	5000	0.228
				12/4/2015	-4000	Transfer	1000	0.046
	-Closing Balance			12/31/2015	-1000	Transfer		
8	ASHOK M AGRAWAL	16000	0.728	4/1/2015				
	-Closing Balance			3/31/2016			16000	0.728
9	GITABEN S PATEL	8000	0.364	4/1/2015				
				10/30/2015	8000	Transfer	16000	0.728
	-Closing Balance			3/31/2016			16000	0.728
10	NILADRI SEKHAR SEAL	21000	0.956	4/1/2015				
	-Closing Balance			3/31/2016			21000	0.956

11	TUSHAR DINESHBHAI SUTHAR	17000	0.774	4/1/2015				
	-Closing Balance			3/31/2016			17000	0.774
12	SHARMA JAYASHIVBHAI GOPALDAS	32000	1.456	4/1/2015				
	-Closing Balance			3/31/2016			32000	1.456

(v) Shareholding of Directors and Key Managerial Personnel:

		Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016	
Sr.no	Particulars	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1476900	67.22	1500900	68.31
	At the End of the year	1500900	68.31	1500900	68.31

V. 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 ii) Interest due but not paid iii) Interest accrued but not due	2,00,00,000	47,00,000	NIL	2,47,00,000
Total (i+ii+iii)				
Change in Indebtedness during the financial year • Addition • Reduction	NIL	(47,00,000)	NIL	NIL
Net Change		(47,00,000)		(47,00,000)

Indebtedness at the end of the financial year	2,00,00,000	0.000	NIL	2,00,00,000
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr.no.	Particulars of Remuneration	Name of MD/WTM/ Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Kaushalkumar S. Gupta (M.D) - 18,00,000 Sangeeta K. Gupta (W.T.D.) - 2,40,000	20,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)		20,40,000
	Ceiling as per the Act		42,00,000

B. Remuneration to other directors:

	Particulars of Remuneration	Name of Directors Manager	Total Amount
	1. Independent Directors		
	• Fee for attending board / committee meetings	Beena P. Bisht Shilpa A. Jadeja Bhavitaaben D. Gurjar	12,000 10,000 10,000
	• Commission	NIL	NIL
	• Others, please specify	NIL	NIL

	Total (1)		32000.000
	2. Other Non-Executive Directors	N.A.	N.A.
	• Fee for attending board / committee meetings	NIL	NIL
	• Commission	NIL	NIL
	• Others, please specify	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)		32000.000
	Total Managerial Remuneration		
	Overall Ceiling as per the Act	Rs. 1,00,000 for each director per meeting	

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

Sr No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary *	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	Ms. Krupali J. Joshi - Rs. 51,000	Ajay G. Tank - Rs.1,94,400	Rs. 3,69,560
			Ms. Harneetkaur S. Anand - Rs. 1,24,160		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	NIL	NIL	NIL
2	Stock Option	N.A.	NIL	NIL	NIL
3	Sweat Equity	N.A.	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	N.A.	NIL	NIL	NIL
	Others, please specify	N.A.	NIL	NIL	NIL
	Total	N.A.	1,75,160	1,94,400	3,69,560

NOTE; * The gross salary presented here shows the salary of Ms. Krupali J. Joshi for 3 Months as the date of her joining is 04.01.2016. Ms. Harneetkaur S. Anand for 7 Months as the date of her resignation is 07.12.2015 in the Company during the F.Y. 2015-16.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



D. R. DESAI & CO.
COMPANY SECRETARIES

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

Devesh R. Desai
M.Com. LL.B. ACS

Annexure-II

FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31ST, 2016

[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]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31ST, 2016

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, 2016, 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, 2016, 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.**
6. **The Micro, Small and Medium Enterprises Development Act, 2006.**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. - **Not mandatory for the Company to comply with during the Audit Period.**
- (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.

For D.R. Desai & Co.
Practising Company Secretaries
(Devesh R. Desai)
Place: Vadodara
Date : 26th May, 2016

Proprietor
ACS No. 11332 and CP No. 7484

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.

For D.R. Desai & Co.
Practising Company Secretaries
(Devesh R. Desai)
Place: Vadodara
Date: 26th May, 2016

Proprietor
ACS No. 11332
CP No. 7484

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.

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

Sr. No.	Name of the Related Party	Nature of relationship	Nature of contracts/arrangements/transactions	Duration of Contracts/arrangements/transactions	Terms of contracts/arrangements/transaction	Value of contract/arrangements/transactions(Rs.)	Date of approval by the Board
1.	Bhavita Engineering	Sole proprietary concern of Mr. Dilip Gurjar (relative of Ms. Bhavita Gurjar)	Purchase of capital goods/ fixed assets	Yearly	Prevailing Market Price	2,25,750	29.5.2015
2.	Bhavita Engineering	Sole proprietary concern of Mr. Dilip Gurjar (relative of Ms. Bhavita Gurjar)	Services rendered (job work)	Yearly	Prevailing Market Price	4,800	29.5.2015

For Bansal Roofing Products Limited

Sd/-

Kaushalkumar Gupta
Managing Director
DIN: 02140767

Sd/-

Satishkumar S. Gupta
Whole Time Director
DIN: 02140734

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

Iron and steel industry is a basic industry which provides sound base for modern industrial development.

The main purpose of steel is to make basic skeleton structure to which other building elements are added. Thus, it provides raw materials for machine tools, construction, transport, agricultural implements and several other industries which are so essential for modern civilization and way of life. Delivering a successful roof project involves two distinct phases. The first phase is the design process. A roof system should be selected that optimally responds to an integration of the project's requirements and the system selection criteria. After the roof system is selected, the specifics of the system (such as deck type, insulation type(s) and thickness, fastener patterns, and warranty requirements) are developed and details are designed. This phase is culminated with the preparation of specifications and drawings that communicate the designer's design concept and requirements to a professional roofing contractor for execution of the work.

The second phase is construction contract administration. In addition to the traditional activities, such as submittal review and field observation, the roof designer should also inform the building owner about the importance of semi-annual roof inspections and routine maintenance.

Major roofing material is highly in demand is of course a conventional galvanized corrugated sheet, Cement sheet. But now it is being replaced by Colour Coated Roofing Sheet. The reason is that at managerial high price customer gets a good aesthetic value and long life product. Competition is tough but simultaneously requirement of these products are increasing. Exports prospects are high, as India is a Developing Country demand in this sector will remain and future will be good. The demand for PEB Structure and roofing is on high rise constantly and we are catering to the market in a big way. The new arrival of "Z" and "C" Purlins machine at our factory. These purlins are most unique cold roll formed sections used to fix roof and side claddings.

Opportunities and Threats

Opportunities

- Boon in Core Infrastructure development
- Potential to add capacity in the existing facility
- Increasing interest for metal roofing

Threat

- Volatile Raw material pricing
- Competition from cash rich Companies

Segment-Wise or product-wise performance

The Company has mainly one reportable business segment. Hence no further disclosure is required under Accounting Standard (AS) 17 on Segment Reporting.

Outlook

Currently, India is one of the country in the growing phase expecting a steady and steep rise in the demand for steels, especially in construction and various other segments.

Steel will continue to remain preferred choice of material in construction industry because of its several inherent advantage which no other material possesses. Steel demand forecast based on traditional method of conventional steel usage will lead to erroneous predictions. When we substitute with the high strength to weight ratio steel, the modified forecast method indicates surplus for which new avenue must be found. Steel Roofing is widely being replaced by conventional roofing because of its inherent advantages. Company see a remarkable progress in the business as with steel other accessories of different substrates manufactured by us are being sold at good margin.

Risk and concerns

Risk factor derives the business and creates zest to expand the market as well as share in that market. Biggest risk factor in our industry is price hike in the raw materials. Finance involved is huge.

Internal Control system and their adequacy

The Company has an internal control system, which ensures that all transactions are satisfactorily 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

Financial Year 2015-16 has been good in terms of profit of the Company as the Profit After Tax (PAT) of the Company is increased by Rs. 16,51,663. The Profit After Tax during the preceding financial year 2014-15 was Rs. 47,77,275/- and the financial year 2015-16 it amounted to Rs. 64,28,939/-. The turn over the Company is reduced by around 8% as compare to last year.

Material Development in Human Resources/Industrial Relations front

We believe in employing young blood to renovate ourselves as well as our system. Company assures that proper training is provided to the employees so that they are accustomed with the updates in the working technology, global market, tax structure etc. Employees are encouraged to participate in various seminars and programmes.

Registered Office:

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

By order of the Board of Directors

INDEPENDENT AUDITORS' REPORT

To

The Members of

BANSAL ROOFING PRODUCTS LIMITED

Reports on the Financial Statements

We have audited the accompanying financial statements of **BANSAL ROOFING PRODUCTS LIMITED**, which comprise the Balance Sheet as at **31st March 2016** and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are 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, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2016**; and
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 .
 - e. on the basis of written representations received from the directors as on **March 31, 2016**, and taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2016**, from being appointed as a director in terms of Section 164(2) of the Act
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For SANTLAL PATEL & CO.
[Chartered Accountants]
Firm Reg. No. 113888W

C.A. SANTLAL C. PATEL
[Proprietor]

Memb. No. 047612

Place: Vadodara
Date: 26.05.2016

BANSAL ROOFING PRODUCTS LIMITED

BALANCE SHEET AS AT 31st March, 2016

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	1	21972000.00	21972000.00
	(b) Reserves and Surplus	2	32111575.19	25682636.68
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	3	9918374.80	5448916.22
	(b) Deferred Tax Liabilities (Net)	4	1320489.00	958657.00
(3)	Current Liabilities			
	(a) Short-Term Borrowings	5	25226335.02	15785435.88
	(b) Trade Payables	6	4711685.18	9987546.09
	(c) Other Current Liabilities	7	4285633.60	5136040.00
	(d) Short-Term Provisions	8	856627.00	964896.36
	TOTAL		100402719.79	85936128.23
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	9	32375666.83	20298412.40
	(ii) Intangible Assets		0.00	0.00
	(b) Other Non-Current Assets	10	3121715.35	4162287.35
(2)	Current Assets			
	(a) Inventories	11	32674036.44	42750984.70
	(b) Deposit	12	49468.00	245544.00
	(c) Trade Receivables	13	13988494.59	10910719.49
	(d) Cash and Cash Equivalents	14	4153525.65	1459769.99
	(e) Short-Term Loans and Advances	15	4321818.95	5612257.80
	(f) Other Current Assets	16	9717993.98	496152.50
	TOTAL		100402719.79	85936128.23
	Significant Accounting Policies and Notes on Financial Statements	1-26		

As per our report of even date



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

For BANSAL ROOFING PRODUCTS LIMITED

C.A. SANTLAL C. PATEL

[Proprietor]

M. NO. 047612

PLACE : VADODARA

DATE : 26.05.2016

Kaushalkumar S. Gupta

Chairman / MD

Din No. : 02140767

Satishkumar S.
Gupta

Whole Time
Director

Din No. : 02140734

Krupali Joshi

Company Secretary & Compliance Officer

Ajay G.Tank

Chief Financial Officer

BANSAL ROOFING PRODUCTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Amt. in Rs.

	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I.	Revenue from Operations	17	224085849.91	243468987.76
II.	Other Incomes	18	1277091.26	1578331.71
III.	Total Revenue (I + II)		225362941.17	245047319.47
IV.	Expenses:			
(1)	Cost of Material Consumed	19	188681941.18	216780748.17
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	1508733.70	(1424769.76)
(3)	Employee Benefit Expenses	21	6533691.00	6974319.00
(4)	Finance Costs	22	2110551.73	1401511.17
(5)	Depreciation and Amortization Expense	23	1794463.00	1709879.32
(6)	Other Expenses	24	14375255.05	11623795.51
	Total Expenses		215004635.66	237065483.41
V	Profit before Prior Period Items and Tax (III-IV)		10358305.51	7981836.06
VI	Exceptional and Extra Ordinary Items	25		
	Prior Period Items (Expenses)/Income		0.00	1057.50
	Misc. Exp. Written Off		(1040572.00)	(1040572.00)
VII	Profit before Tax (V-VI)		9317733.51	6942321.56
VIII	Tax Expense:			
	(a) Current tax		2520303.00	2055682.00
	(b) Deferred Tax		361832.00	97082.00
	© Income Tax Expense of Previous Years		6660.00	12282.00
			2888795.00	2165046.00
IX	Profit/ (Loss) for the period (VII-VIII)		6428938.51	4777275.56
X	Earnings Per Equity Share			
	(1) Basic		2.93	2.39
	(2) Diluted		2.93	2.39
	Significant Accounting Policies and Notes on Financial Statements	1-26		

As per our report of even date



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

For BANSAL ROOFING PRODUCTS LIMITED

C.A. SANTLAL C. PATEL

[Proprietor]

M. NO. 047612

PLACE : VADODARA

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Chairman / MD

Din No. : 02140767

Satishkumar S.
Gupta

**Whole Time
Director**

Din No. :
02140734

Krupali Joshi

Company Secretary & Compliance Officer

Ajay G.Tank

Chief Financial Officer

BANSAL ROOFING PRODUCTS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31-03-2016

	Year Ended 31/03/2016		Year Ended 31/03/2015	
	Rupees		Rupees	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		9317734		6942322
Adjustment for :				
Depreciation and Amortization Exp	1794463		1709879	
Misc Exp Written Off	1040572		(1058)	
Prior Period Depreciation	0		0	
Interest Income	(39113)		(57023)	
Profit on Sale of Investment	0		0	
Loss on Sale of Asset	0		0	
Profit on Currency Hedging	0		0	
Dividend Income	0		0	
Gratuity	0		0	
Financial Cost	2110552		1401511	
		4906474		3053309
Operating profit before working capital changes		14224207		9995631
Adjustment for :				
Changes in Working Capital :				
Adjustment in provision for Gratuity			0	
Increase / (Decrease) in Long Term Provisions	0			
Increase / (Decrease) in Trade Payable	(5275861)		(14022167)	
Increase / (Decrease) in Other Current Liabilities	(850406)		958702	
Increase / (Decrease) in Short Term Provision	(108269)		426221	
(Increase) / decrease in Inventories	10076948		(1777574)	
(Increase) / decrease in Deposit	196076		(204000)	
(Increase) / Decrease in Short term Loans & Advances	1290439		(2965933)	
(Increase) / Decrease in Trade Receivable	(3077775)		(5894993)	
(Increase) / Decrease in Misc. Exp. (Assets)	0		-	
(Increase) / Decrease in Other Current Assets	(9221841)		509000	
		(6970690)		(22970744)
Cash Generated from Operations		7253517		(12975113)

Net Income-tax paid		(2526963)		(2067964)
Net Cash Flow from Operating Activities		4726554		(15043077)
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Capital Expenditure on Fixed Assets	(13871717)		(5598158)	
Sale Proceed of Fixed Assets	0		0	
(Increase) / Decrease in Non-current Investments	0		0	
Increase / (Decrease) in Long Term Loans & Advances	0			
Increase / (Decrease) in Non-current Assets	0		(2446434)	
Dividend Income	0		0	
Profit on Sale of Investment	0		0	
Profit on Currency hedging	0		0	
Interest Received	39113		57023	
Net Cash Flow from/(used) in Investing Activities		(13832605)		(7987569)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issue of Share Capital	0		20400000	
Proceeds from Security Premium	0		0	
Repayment of Long Term Borrowings	4469459		(2751084)	
Repayment of Short Term Borrowings	9440899		6950126	
Financial Cost paid	(2110552)		(1401511)	
Net Cash Flow from/(used) in Financing Activities		11799806		23197531
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)		2693756		166885
Cash & Cash Equivalents at the beginning of the period		1459770		1292885
		4153526		1459770
Cash & Cash Equivalents at the end of the period		4153526		1459770

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

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

For BANSAL ROOFING PRODUCTS LIMITED

C.A. SANTLAL C. PATEL
[Proprietor]
M. NO. 047612
PLACE : VADODARA
DATE : 26.05.2016

Kaushalkumar S. Gupta
Chairman / MD

Din No. : 02140767

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

Krupali Joshi
Company Secretary & Compliance Officer

Ajay G. Tank
Chief Financial Officer

BANSAL ROOFING PRODUCTS LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2016****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 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 consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated 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 excise duty net of VAT/Sales Tax/Service Tax.

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 CENVAT/VAT 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

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

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

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

6) Impairment of assets:

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

7) Foreign Currency Transactions:

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

8) Inventories:

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

9) Employee benefits:**9.1 Defined-Contribution plans:**

Provident fund and pension scheme Defined Contribution Plans in the Company. The Company is a member of recognized Provident Fund scheme established under The Provident Fund & Miscellaneous Act, 1952 by the Government of India. The Company is contributing 12% of Basic Salary of eligible employees under the scheme every month. The contribution paid or payable under the scheme is recognized during the period under which the employee renders the related services.

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 bonus payable on year to year basis.

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:

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit After tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

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 31-03-2016
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:

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 current financial year.

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, etc."

2. Micro, Small and Medium Enterprise :

The Company is in 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. Due to non-availability of data, the details required have not been furnished.

3. Employee Benefits :

i) Defined contribution plans

The Company has recognized an amount of Rs. 23,166/- (P.Y 1,10,465/-) as expenses under the defined contribution plan in the Statement of Profit and Loss for the year ended **31st March, 2016**.

(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, 2016** by 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, 2016**.

Particulars	For the year ended	For the year ended
	31/03/2016	31/03/2015
1. The amounts recognized in the Balance Sheet are as follows:		
Fair value of plan assets at the end of the period	23166	110465
Present value of benefit obligations as at the end of the period	0	0
Funded Status		0
Net Liability	23166	110465
2. The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service Cost	16814	103919
Interest on Defined Benefit Obligation	6352	6546
Net Actuarial Losses / (Gains) Recognized in Year	0	0
Expense recognized in P&L	23166	110465
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
Interest cost	6352	6546
Actuarial Losses/(Gains)	0	0
Defined benefit obligation as at the end of the year/period		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	8%	8%
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, 2016	Year Ended 31st March, 2015
Profit (loss) after Tax	6428938.51	4777275.64
Less: Adjustment for Preference Shares Dividend	0.00	0.00
Profit/ (Loss) attributable to Equity Shareholders	6428938.51	4777275.64
Weighted average number of Equity Shares	2197200.00	2197200.00
Basic & Diluted EPS (In `) (Face value per share 10/- each)	2.93	2.39

5. Related Party Disclosures:

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

	Name of Related Parties	Nature of Relationship
1.	Mr. Kaushalkumar S. Gupta	Director / Key Management Personnel
2.	Mrs. Sangeeta K. Gupta	Director / Key Management Personnel
3.	Mr. Satishkumar S. Gupta	Director / Key Management Personnel
4.	Mr. Satishkumar K. Agrawal	Relatives of Director / Key Management Personnel

5	Bansal Roofing Products	Entities significantly influence by Directors/ Key Management Personnel or end relatives of Director / Key Management personnel
6.	Agrawal Associates	
7	Bhavita Engineering.	Relatives of Director / Key Management Personnel

Nature of Transaction	Subsidiary	Associates	Key Mgt. Personnel	Relatives of Directors	Total
Transaction during the year	0	0	0	0	0
Remuneration	0	0	2040000 (1840000)	0	2040000 (1840000)
Rent	0	0	192000 (182000)	0	192000 (182000)
Finance	0	0	4700000 (4700000)	0	4700000 (4700000)
Purchase of Fixed Assets	0	0	0	225750 (152250)	225750 (152250)
Sales	0	(0)	0	0	(0)
Services rendered	0	0	0	4800 (36659)	4800 (36659)
Purchase	0	0 (173250)	0	0	0 (173250)
Service Received	0	0 (98294)	0	0	0 (98294)

(Figures for the previous year are indicated in brackets)

6. Additional Details

a. Value of Imported and Indigenous consumption:

i) Consumption of Raw Material:				
Rs. In Lacs				
	2015-16		2014-15	
Imported	0	0	0	0
Indigenous	100%	1886.81	100%	2167.81
Total	100%	1886.81	100%	2167.81
b) Expenditure in Foreign currencies on account of:			Rs. In Lacs	
			2015-16	2014-15
			4.95	0.00
i)	Travelling			
ii)	Exhibition Expenses		0.00	2.51
	Total		4.95	2.51
c) Earnings in Foreign currencies on account of:				
			2015-16	2014-15
i)	FOB value of Exports		185.62	151.67
ii)	Settlement claim Received		2.49	1.53
	Total		188.11	153.20

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

For BANSAL ROOFING PRODUCTS LIMITED

C.A. SANTLAL PATEL
[Proprietor]
M. NO. 047612
PLACE: VADODARA

CHAIRMAN & M.D.
Kaushalkumar S. Gupta

WHOLE TIME DIRECTOR
Satishkumar S. Gupta

DATE: 26.05.2016

Krupali Joshi
Company Secretary & Compliance Officer

Ajay G.Tank
CFO

BANSAL ROOFING PRODUCTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
<u>NOTE # 1</u>				
<u>SHARE CAPITAL</u>				
(i) Authorised:				
Equity Shares of Rs. 10/- Each	10000000	100000000	10000000	100000000
Issued:				
Equity Shares of Rs. 10/- Each	2197200	21972000	680000	6800000
Subscribed & Paid-up:				
Equity shares of Rs. 10/- each.	2197200	21972000	680000	6800000
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	2197200	21972000	1517200	15172000
Shares Issued during the Period	0	0	680000	6800000
Fresh / Right Issue	0	0	0	0
Bonus Issue	0	0	0	0
Shares Outstanding at the end of the Year	2197200	21972000	2197200	21972000
(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 31-03-16		As at 31-03-15	
	No. Of Shares Held	% of holding	No. Of Shares Held	% of holding
Kaushalkumar S. Gupta (Promoter)	964900	43.91%	956900	43.55%
Sangeeta K. Gupta (Promoter)	368000	16.74%	364000	16.57%
Satishkumar S. Gupta (Promoter)	156000	7.10%	156000	7.10%
Hem Securities Limited	197000	8.96%	140000	6.37%

	As at 31-03-16		As at 31-03-15	
(vi) Shares reserved for issue under option and contracts / commitments for sale of shares / dis investment.	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	12082636.68	7305361.12
Add :Profit during the year	6428938.51	4777275.56
Less :Bonus shares issued	0.00	0.00
Closing Balance - [A]	<u>18511575.19</u>	<u>12082636.68</u>

Security Premium

(680000 shares issued @ 20 Rs. Security Premium)

Closing Balance [B]	<u>13600000.00</u>	<u>13600000.00</u>
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Closing Balance [A+B]

	<u>32111575.19</u>	<u>25682636.68</u>
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NOTE # 3

LONG TERM BORROWINGS

Secured

From Yes Bank (Plant & Machinery Loan) (Secured by hypothecation of Plant & Machinery)	9401545.28	-
From HDFC Bank (Mobilio Car Loan) (Secured by hypothecation of vehicle)	<u>516829.52</u>	<u>748916.22</u>
	<u>9918374.8</u>	<u>748916.22</u>

Notes :

a)- Terms of Borrowing	Rate of Interest	Maturity Date	Installment Due on	Current Maturity
Details of lender				
YES BANK LTD [Plant & Machinery]	11.25%	03.05.2021	Monthly	1,880,309.00
HDFC BANK LTD [Mobilo]	10.25%	07.02.2019	Monthly	232,086.70

Unsecured Loans

From Directors	0.00	4700000.00
	0.00	4700000.00

Particulars	As at 31st March, 2016	Amt. in Rs. As at 31st March, 2015
-------------	------------------------	---------------------------------------

NOTE # 4
Deferred Tax Liabilities

Deferred Tax liability on account of depreciation	1320489.00	958657.00
Deferred Tax liability on account of other difference	0.00	0.00
	1320489.00	958657.00

NOTE # 5
SHORT TERM BORROWINGS
Secured

From Banks [Yes Bank Ltd]	23113939.32	15467224.36
---------------------------	-------------	-------------

1. **Cash Credit** is secured against hypothecation of entire Stocks and Book Debts

0.00

2. Collateral security of immovable property situated shop no. 1 to 9 behind shivam hotel, dabhoi road, kapurai crossing, vadodara.

3. Collateral security of immovable property situated Plot No. 6, Raj Industrial Estate, Jarod Samalaya Road, Savli, Vadodara.

4. Personal gurantee of Mr. Kaushal S. Gupta, Smt. Sangeeta Kaushal Gupta, Mr. Satishkumar S. Gupta & Mr. Ashish S. Gupta.

5. The rate of interest 11.50%.

6. Sanction amount 275 lacs.

Current maturities of short-term debt (Refer Note No. C) [Mobilio]	232086.70	209566.38
Current maturities of short-term debt (Refer Note No. C) [Plant & Mach]	1880309.00	108645.14
(Secured by hypothecation of vehicle)	25226335.02	15785435.88

Notes :

a)- Terms of Borrowing	Rate of Interest	Maturity Date	Installment Due on	Current Maturity
Details of lender				
YES BANK LTD [Plant & Machinery]	11.25%	03.05.2021	Monthly	1,880,309.00
HDFC BANK LTD [MOBILIO]	10.25%	07.02.2019	Monthly	232,086.70

Unsecured Loans

From related party	0.00	0.00
	0.00	0.00

NOTE # 6
TRADE PAYABLES

For Goods & Services	2498733.10	8153283.18
For Capital Goods	559834.00	70000.00
For Expenses	1653118.08	1764262.91
	4711685.18	9987546.09

The Company does not have any information related to Micro and Small enterprises as defined under Micro, Small and Medium Enterprise Development Act, 2006. Due to non- availability of data, the details required have not been furnished.

Particulars	As at 31st March, 2016	Amt. in Rs. As at 31st March, 2015
<u>NOTE # 7</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Statutory Dues	948685.00	312554.00
Advance from customers	3336948.60	4823486.00
	4285633.60	5136040.00

NOTE # 8
SHORT TERM PROVISIONS

Provision for Employee Benefits	450466.00	374859.00
Other Provision	406161.00	590037.36
	856627.00	964896.36

NOTE # 10
OTHER NON CURRENT ASSETS

IPO a/c	3121715.35	4162287.35
	3121715.35	4162287.35

NOTE # 11
INVENTORIES

Raw Material (includes goods in transit)	25111995.44	33680210.00
Work in Progress	6066107.00	6350422.70
Finished Goods	1495934.00	2720352.00
	<u>32674036.44</u>	<u>42750984.70</u>

NOTE # 12
DEPOSIT

Deposit (MGVCL)	49468.00	41544.00
B.S.E. LTD. [DEPOSIT]	0.00	204000.00
	<u>49468.00</u>	<u>245544.00</u>

NOTE # 13
TRADE RECEIVABLES
Unsecured, Considered Good

- Outstanding for a period exceeding six months from the date they are due for payments	238922.00	0.00
- Others	13749572.59	10910719.49
	<u>13988494.59</u>	<u>10910719.49</u>

NOTE # 14
CASH AND BANK BALANCE

Cash on Hand	367335.00	355016.15
Fixed Deposits With Banks With Accrued Interest	907677.79	0.00
Balance with banks in Current Account	2878512.86	1104753.84
	<u>4153525.65</u>	<u>1459769.99</u>

NOTE # 15
SHORT TERM LOANS & ADVANCES
Unsecured, Considered Good

Advance Tax and TDS Receivable (net of provisions)	1809420.20	1217623.00
Prepaid Exp.	302166.00	692206.80
Advance to Employees	0.00	282566.00
Balance with Government Authorities	2210232.75	3419862.00
	<u>4321818.95</u>	<u>5612257.80</u>

NOTE # 16
OTHER CURRENT ASSETS
Unsecured, Considered Good

Advance to Suppliers	9717993.98	496152.50
	<u>9717993.98</u>	<u>496152.50</u>

Particulars	<i>Amt. in Rs.</i>	
	For the year ended 31st March, 2016	For the year ended 31st March, 2015
<u>NOTE # 17</u>		
<u>REVENUE FROM OPERATIONS</u>		
<u>Sale of Products</u>		
Roofing Products	247724001.58	267789926.21
<u>Sale of Services</u>		
Labour Income	766538.00	732238.00
Freight Receivable	0.00	611902.00
	248490539.58	269134066.21
Less: Excise and Duties	24404689.67	25665078.45
	224085849.91	243468987.76
<u>NOTE # 18</u>		
<u>OTHER INCOME</u>		
Miscellaneous Income	1277091.26	1578331.71
	1277091.26	1578331.71
<u>NOTE # 19</u>		
<u>COST OF MATERIAL CONSUMED</u>		
Inventory at the beginning of the year	33680210.00	33327406.25
Add : Purchases	180113726.62	217133551.92
	213793936.62	250460958.17
Less : Inventory at the end of the year	25111995.44	33680210.00
	188681941.18	216780748.17
Details of materials consumed:		
Metal Sheet	167027340.00	199128627.25
FRP and Other Materials	21654601.18	17652120.92
	188681941.18	216780748.17
<u>NOTE # 20</u>		
<u>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS :</u>		
Inventory at the end of the year:		
WIP (Roofing products)	6066107.00	6350422.70
Finished Goods	1495934.00	2720352.00
Inventory at the beginning of the year:		
WIP (Roofing products)	6350422.70	6340816.01
Finished Goods	2720352.00	1305188.93

1508733.70 -1424769.76

NOTE # 21
EMPLOYEE BENEFIT EXPENSE

Salary & Wages	5948289.00	6374268.00
Contribution to Provident Fund & other funds	330047.00	393051.00
Incentive	255355.00	207000.00
	6533691.00	6974319.00

NOTE # 22
FINANCE COST

Interest Expenses	1491549.28	1361669.70
Other Borrowing Cost	619002.45	39841.47
	2110551.73	1401511.17

NOTE # 23
DEPRECIATION & AMORTIZATION EXPENSE

Depreciation	1794463.00	1709879.32
	1794463.00	1709879.32

NOTE # 24
OTHER EXPENSE

Stores & Spares Consumed	0.00	8410.00
Power & Fuel	156997.00	147464.00
Packing Expense	275.00	9651.00
Trade Discount	0.00	131904.00
Repairs & Maintenance :		
Building	58211.00	85562.00
Machinery	67826.00	172626.41
Others	97248.00	112136.19
Insurance	405100.17	381988.00
Rent, Rates & Taxes	723161.63	500999.10
Freight and Forwarding Charges	3238783.69	2893397.21
Stationery, Postage & Subscription	196964.73	222851.20
Communicataion	112297.41	120792.40
Legal & Professional Fees	1448672.84	723225.00
Payment to Auditor		
Stat. Audit fee	100000.00	131842.00
Tax Audit Fee	29000.00	28090.00
Internal Audit Fees	240000.00	32528.00
Travelling and Conveyance	957534.14	337698.04
Advertisement & Sales Promotion Exp	2383789.02	2268275.14
Labour Exp	3169114.56	1828174.00
Project Design Charges	266280.00	0.00
Miscellaneous Expenses*	723999.86	1486181.82
Total	14375255.05	11623795.51

* None of the items individually account for more than Rs. 100,000 or 1% of revenue whichever is higher

NOTE # 25
PRIOR PERIOD ITEMS

Depreciation Expenses / (Income)	0.00	1057.50
Differed Tax	0.00	0.00
Gratuity	0.00	0.00
	<u>0.00</u>	<u>1057.50</u>

MISC. EXPENSES WRITTEN OFF

Misc. Exp. Written Off	1040572.00	1040572.00
	<u>1040572.00</u>	<u>1040572.00</u>

BANSAL ROOFINGS PRODUCTS LTD
DETAILS OF FIXED ASSETS AS ON 31ST MARCH, 2016
(AS PER COMPANY LAW)

Note 9

SR. NO.	PARTICULARS	GROSS					DEPRECIATION			NET BLOCK		(Amount in Rs.)
		AS ON 01/04/2015	ADDITION/ Adjustments	ADJUSTMENT	AS ON 31.03.2016	AS ON 01/04/2015	During the year	Deduction/ Adjustments Prior Period	Total Depreciation	AS ON 31.03.2016	AS ON 31/03/2015	
1	2	4	5	6	7	8	9	10		11 (8+9-10)	12 (7-11)	13 (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	8056968.35	6580724.00	0.00	14637692.35	762142.30	287132.00	0.00	1049274.30	13588418.05	7294826.05	7294826.05
3	Furniture & Fittings	529968.00	186023.00	0.00	715991.00	90014.24	52956.00	0.00	142970.24	573020.76	439953.76	439953.76
4	Plant & Machinery	10114920.77	6455783.43	(100188.00)	16470516.20	1583218.02	1058581.00	(20282.18)	2621516.84	13848999.36	8531702.75	8531702.75
5	Borewell	37400.00	0.00	0.00	37400.00	6663.92	2459.00	0.00	9122.92	28277.08	30736.08	30736.08
6	Office Equipment	507766.50	358974.00	100188.00	966928.50	81874.25	73402.00	20282.18	176558.43	791370.07	425892.25	425892.25
7	Vehicles	1681553.00	0.00	0.00	1681553.00	314410.68	243271.00	0.00	557681.68	1123871.32	1367142.32	1367142.32
8	Computer	392220.00	290213.00	0.00	682433.00	109190.81	76662.00	0.00	185852.81	496580.19	283029.19	283029.19
9	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-->	23245926.62	13871717.43	0.00	37117644.05	2947514.22	1794463.00	0.00	4741977.22	32375666.83	20298412.40	20298412.40



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 8th Annual General Meeting of the Company to be held on 12th Day, September, 2016 At 11:30 A.M. at the Hotel Express Towers, R. C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat, India.

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:.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eighth Annual general meeting of the company, to be held on the 12th day of September, 2016 At 11.30 A.M. at Hotel Express Towers, R.C. Dutt Road, Vadodara – 390 007, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

4.....

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

Affix
Revenue
Stamp

Signature of shareholder

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

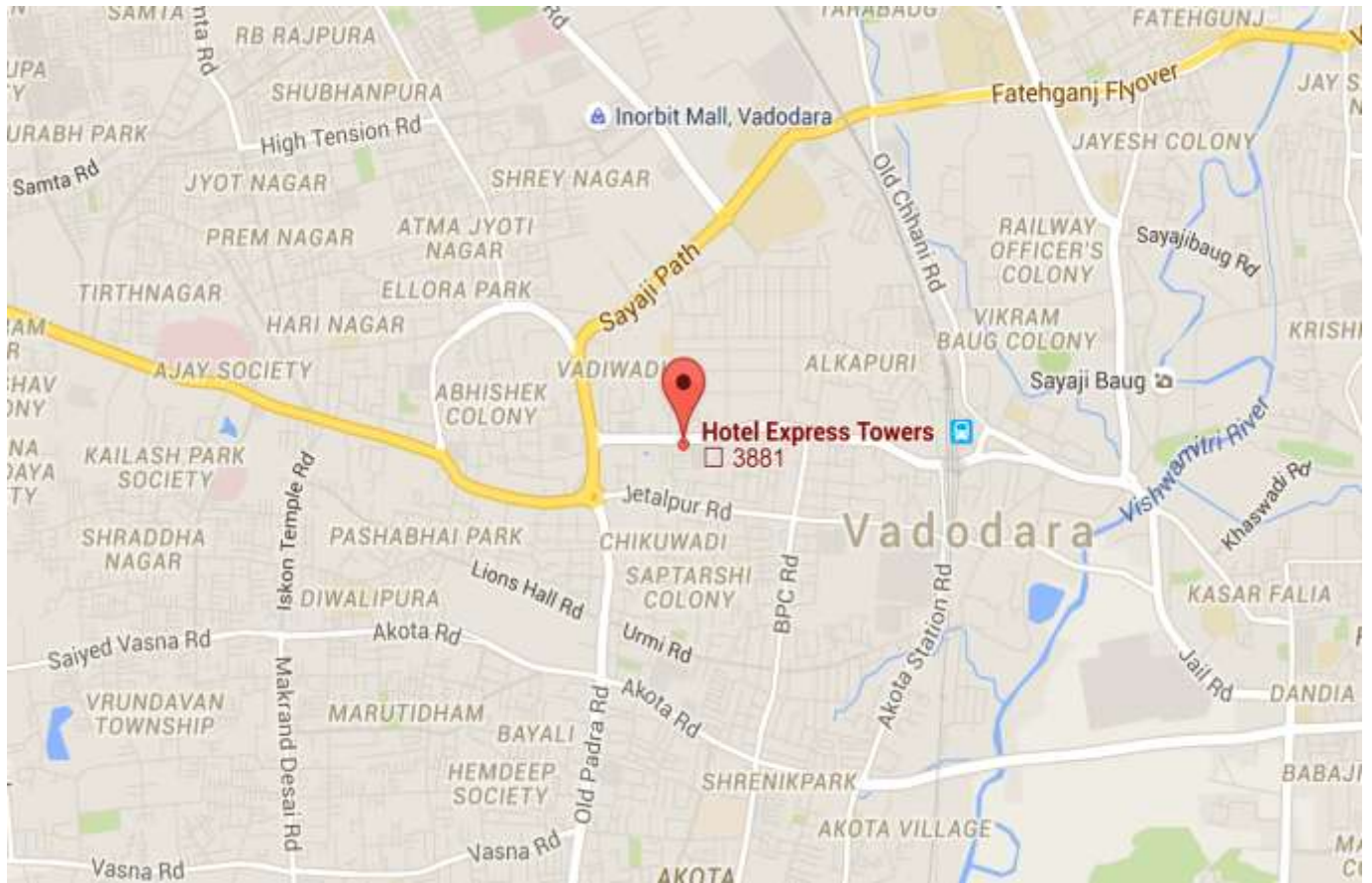
Registered office: 3/2, Labdhi Industrial Estate, Acid Mill Compound, Ranmukteshwar road, Pratapnagar, Vadodara-390004

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 8th AGM held on Monday, 12th September, 2016 at 11.30 A.M. 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, 2016.			
2.	To ratify the appointment of Statutory Auditors.			
3.	To re-appoint Mr. Kaushalkumar Gupta as Managing Director of the Company.			
4.	To re-appoint Mr. Satishkumar Gupta as Whole-time Director of the Company.			



BANSAL ROOFING PRODUCTS LIMITED

VENUE OF 8TH AGM : Hotel Express Towers
R.C.Dutt Road,
Alkapuri
Vadodara- 390007

Production Facility at Factory



Erection of PEB at GHANA

