



Bansal Roofing Products Ltd.

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

Registered Office : (Unit II) 274/2, Samlaya-shepura Road, Village : Pratapnagar, Taluka: Savli. District : Vadodara-391520, Gujarat-India.
(L) : +91 99250 60542 (M) : +91 85111 48598 Email : cs@bansalroofing.com
CIN No. L25206GJ2008PLC053761, Website : www.bansalroofing.com

BRPL/SEC/2024/20

June 21, 2024

To,
The General Manager,
Corporate Relationship Department,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400-001

Subject: Earnings Call Transcript
Scrip Code: 538546

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the transcript of the earnings call held on Tuesday, June 18, 2024 post announcement of Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024.

The above information is available on the website of the Company at www.bansalroofing.com

This is for your information and records.

Thanking you,
For, Bansal Roofing Products Limited

Ritu Kailash Bansal
Company Secretary and Compliance Officer



Factory : (Unit-I) Plot No.6, Raj Industrial Estate, Jarod-Samlaya Road, Village: Vadadala (Devpura), Taluka : Savli,
Dist. Vadodara, Gujarat, India. Pin 391 520. Ph. : 63523 82760

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



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Structuring Dreams from Steel

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**BANSAL ROOFING PRODUCTS LIMITED Q4 FY24 EARNINGS
CONFERENCE CALL**

[JUNE 18, 2024; 11:15 A.M.; VIDEO CONFERENCING]

MANAGEMENT

**MR. KAUSHALKUMAR S. GUPTA - CHAIRMAN & MANAGING
DIRECTOR**

MR. JIGNESH BANSAL - FINANCE HEAD

MR. CHIRAG RANA - CHIEF FINANCIAL OFFICER

MODERATOR

**MRS. RITU BANSAL - COMPANY SECRETARY OF BANSAL
ROOFING PRODUCTS LIMITED.**

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Moderator: Ladies and gentlemen, good day and welcome to Bansal Roofing Products Limited Q4 FY24 Results Conference Call hosted by the Management of the Company.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the brief introduction. Should you need assistance during the conference call, please raise hands. Please note that this conference is being recorded.

We have BRPL management on the call, represented by Mr. Kaushalkumar Gupta-Chairman & Managing Director; Mr. Jignesh Bansal- Finance Head; Mr. Chirag Rana- Chief Financial Officer

On behalf of the management, I am pleased to welcome you all to BRPL's earnings call to discuss Q4FY24 & FY24 financial results. Please note, a copy of all our disclosures is available on our website as well as on the stock exchange. Anything said on this call, which reflects our outlook for the future, or which could be construed as a forward-looking statement must be reviewed in conjunction with the risks that the company faces.

I now hand the conference over to Kaushal Sir to brief about the company. Thank you and over to your sir.

Mr. Kaushalkumar Gupta: Thank you, Mrs. Ritu. Good morning, everyone. I welcome you all to BRPL's Q4 and full-year earnings call.

First of all will share a brief information about the company Bansal Roofing Products Limited. The company was incorporate on May 01, 2008. The construction for Unit I was in execution from the year 2011 and in 2012 the Commercial Production took place in Unit I.

The number of directors the Company in totality are 6 in numbers: Mr. Kaushalkumar Gupta (Chairman and Managing Director), Mr. Kailash Gupta (Whole-time Director) who looks after Marketing Department, Mrs. Sangeeta Gupta (Non-executive Director w.e.f. April 01, 2024), Mr. Ravi Bhandari (Independent Director), Mrs. Arpita Shah (Independent Director), Mrs. Enu Shah (Independent Director).

Total 2 units are constructed under the name of Bansal Roofing Products Limited. Construction for Unit II was in execution in year 2020 and thereafter the production was shifted from Unit I to Unit II in the year 2021 and simultaneously the management has decided to rent out Unit I.



I now hand the conference over to Mr. Jignesh Bansal to brief about the financials of the company. Thank you and over to you, Jignesh.

Mr. Jignesh Bansal: Thank you, Kaushal sir. Good Morning, everyone. I welcome you to BRPL's Q4 and full-year earnings call. Today, we are pleased to present our audited results, which we trust you've had the opportunity to review via the materials uploaded on the stock exchanges and our company's website. Allow me to delve into the figures.

| | |
|---|---------|
| QoQ Growth in Sales | -6.34% |
| QoQ Growth in Profit | 1.63% |
| YoY Growth in Sales | 13.23% |
| YoY Growth in Profit | -14.83% |
| PAT margin in FY 23-24 | 3.36% |
| Operating Profit Margin before Tax in FY 23-24 | 6.29% |
| Operating profit in value was Rs. 6,65,86,000/- | |
| Total debt repaid in FY 23-24 was around Rs.2,12,66,000/- | |

So, this was the brief financials for Q4 & FY 2024.

Moderator: Thank you Mr. Jignesh. Now, before starting with the series of question and answers we would like to present a glimpse of Unit II of Bansal Roofing Products Limited.

(Video Clip was shared on the screen).

Moderator: Now, I request Kaushal sir to start with the series of questions and answers which were received beforehand.

Mr. Kaushalkumar Gupta: Hello everyone once again. So, will start with our 1st query received from Mr. Jitendra Thetwar.

Ques 1: Percentage of revenue from all different products.

Ans 1: Currently, we are dealing in four different segments.

First, the Roll Forming Products which means we put raw material on one side of machine and product is ready on other side such as Roofing Sheets and Purlins and its contribution in production is 56.88% in FY 23-24.

Secondly, Structures which means we buy plates from Steel Companies and convert it into columns beams and making the structure for the sheds and it contributes roughly around 28.42%.

Thirdly, we trade in coils, purchasing the same and then do direct selling, contributing roughly 8% and,

Lastly, we deal in FRP sheets, Polycarbonate Sheets, Hard wares and many other things and its contribution is around 7%.

Ques 2: Reasons for declining of PAT constantly.

Ans 2: Due to volatility in prices of Steel. In March, 2023 prices of steel were around Rs.80/- whereas in March, 2024 prices of steel showed a decline to Rs. 57/-, due to such downward trend for the whole financial year the revenue of the company has declined inspite of increase in production capacity/tonnage.

In Q1: Revenue was 28 Crs., tonnage was 787 ton.

In Q2: Revenue was 26 Crs., tonnage was 501 ton.

In Q3: Revenue was 25 Crs., tonnage was 980 ton.

In Q4: Revenue was 24 Crs., tonnage was 1100 ton.

Therefore, due to drastic change in prices the PAT has decreased.

Ques 3: Number of Units and their production capacity.

Ans 3: Currently, only our Unit II is in operative mode which is located at 274/ Paiki 2, Samlaya Sherpura Road, Pratapnagar, Savli, Vadodara - 391520. The Unit II has been divided into V phases, out of which Phase I & II has been completed and Phase III has been completed recently, we will start constructing Phase IV & V at our earliest.

Unit I is non-operative and it will be given on monthly-rent for Rs. 3.15 Lakhs approx..

Ques 4: Number of states the company is currently selling its products and percentage of revenue generated from different states.

Ans 4: Our major clientage/majority sales i.e. 90% of sales is done in the states of Gujarat (due to bulky projects/products). Also, we sell our products in other states such as Uttar Pradesh, Bihar, some regions of South India.

Ques 5: Is the company trying to expand business in other states.

Ans 5: Yes, company receives the orders from various states too, like, L&T whose operating units are situated in different regions of India has approved to purchase our products from all their operating units.



Further, previous year we have completed an order for the company Century Plyboards Limited situated at Hoshiarpur, Punjab. Also, we have supplied material to Adani Group at Chattisgarh.

Ques 6: The current Operating Profit Margin is 5.08%, what will be it in current fiscal year?

Ans 6: The management will try that the Operating Profit Margin increases from 1% this year.

Ques 7: The reasons for slow YoY growth in sales and the order book for FY 24-25.

Ans 7: YoY the company's growth in sales has increased, the EPS and PAT has declined due to the following reasons:

1. Price Volatility of Raw Materials.
2. Availability of Skilled & Unskilled Labourers.
3. Due to expansion of factory unit from 36000 sq.ft. to 300000 sq.ft., we have hired more staff in HR Department, Security, Sales Department, Cleaning Staff and Production Department.

Ques 8: What exactly the company is manufacturing in Pre-Engineered Buildings (PEB)? It is Residential building or something else?

(As, few companies are focusing on warehousing under PEB but residential and corporate building have more margin compared to Warehousing PEB).

Ans 8: The company is not dealing in construction of residential building, as it is a different segment and the machineries are different for residential building, whereas, we are into core business of Pre-Engineering Buildings such as construction of Factory sheds or Buildings, Showrooms, Warehouses.

Till date we have completed around 250+ projects all over India and Abroad.

Also, the market for corporate buildings is not acceptable in India, so that concept will take little time in India.



Ques 9: Total order book in hand with its execution date.

Ans 9: For Pre-Engineering Buildings we have order book for next 2.5-3 months and for execution the plant is booked till October,2024.

Mr. Kaushalkumar Gupta: Gentlemen, after all the above discussions, kindly clarify your queries or doubts, if any.

Mr. Dhruv Rawani: Hello sir, Dhruv here so I just want to understand, there are any other expansion plans in future and reason behind the huge jump from 36000 sq. feet factory to 3,00,000 sq. feet factory?

Mr. Kaushalkumar Gupta: Unit I was about 36000 sq.ft. which was enough for manufacturing of roll forming products, whereas, for pre-engineering building materials more space is required to store those bulky and heavy materials, therefore, we had to shift from Unit I to Unit II. In the Year 2021, the turnover of the company increased from Rs. 40 Crs. to Rs. 70 Crs. and then to Rs. 105 Crs. in next few years. Therefore, in Unit II after completion of all the phases and instalment of more machines, the turnover can reach to Rs. 200-250 Crs. in future.

Mr. Dhruv Rawani: As the company's revenue is linked to the steel prices so kindly explain how much tonnage capacity has increased from Unit I to Unit II?

Mr. Kaushalkumar Gupta: In Unit I, the production capacity of 300 tonnes for Roofing Sheets and approx 100 tonnes of Pre-Engineering Buildings, whereas, in Unit II, the production capacity as on date is 800 tonnes per month and in future the same can be increased to 2000 tonnes.

Mr. Dhruv Rawani: The increase to 2000 tonnes will happen by the completion of Phase V of Unit II?

Mr. Kaushalkumar Gupta (Managing Director and Chairman): No, Dhruviji completion of construction of phases doesn't solves the problem, more machines need to be installed and more staff needs to be appointed. Hopefully, in span of 3-4 years we will achieve our target of 2000 tonnes.

Mr. Kaushalkumar Gupta: Gentlemen, if any other queries is there we are open to answer that.

Mr. Yatin Kapoor: Due to expansion of company from small factory to huge factory which incurred lot of expenses, so do we expect operating leverage starting from this year or from next year?

Mr. Kaushalkumar Gupta: No more major expenses will incur as of now and hopefully more profits will be generated from this year.

Mr. Yatin Kapoor: Do we have any more capex in coming future?

Mr. Kaushalkumar Gupta: There may be capital expenditure in coming future, but the same will be from our own accruals and not from the side of shareholders.

Mr. Yatin Kapoor: Ok.

How the revenue is related to steel prices? Is it directly proportionate to steel prices i.e. Higher the steel prices higher the revenue or lower the steel prices lower the revenue?

Mr. Kaushalkumar Gupta: Yes, steel prices are directly proportional to the revenue.

Mr. Yatin Kapoor: Alright, that's it from my side sir. Thank you!

Mr. Ashish Desai: Namaste Sir, Congratulations first of all for this virtual meeting to increase our confidence.

During the discussions the skilled and unskilled labour problems was mentioned in the company, so what steps the company or management has taken to solve this issue?

Mr. Kaushalkumar Gupta: Sir, to solve this issue we have taken following measures:

1. The accommodation facilities for approx. 80 labours has been arranged by constructing 16-18 houses.
2. Canteen Services has been started, so that labours do not starve for food.
3. We have approached many Industrial Training Institutes and Skill Development Centres to form strong team of fitter, welder, grinder men as per our requirement and the same has been approved by the authorities of the centres and institutes and soon will have MOUs with them for supplying more local labours.

Mr. Ashish Desai: Thank you sir!

Mrs. Ritu Bansal: Ladies and Gentlemen, now will conclude the meeting, if any queries arises the same can be emailed to us on cs@bansalroofing.com and now I would like to hand the conference over to Kaushal Sir for his closing comments.



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Mr. Kaushalkumar Gupta: Thank you everyone for listening me patiently. On behalf of the management of BRPL, thank you for joining us on our earnings call today. We hope we have been able to address majority of your queries. You all may reach out to us for any further queries that you may have, and we would connect with you offline.

Further, I whole-heartedly invite all of you to please do visit our factory to have more confidence. Welcome you all in advance and thanks once again.

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