



GUJARAT INTRUX LIMITED
STEEL AND ALLOY STEEL
CASTING MANUFACTURERS

GIL/SEC/AUG/004/2024-25

20th August, 2024

To,
BSE LTD.
DEPARTMENT OF CORPORATE SERVICES
1ST FLOOR, P. J. TOWER, DALAL STREET,
MUMBAI-400001.

Script Code: 517372
ISIN: INE877E01015

**SUB.: NOTICE OF 32nd ANNUAL GENERAL MEETING AND ANNUAL
REPORT FOR FINANCIAL YEAR 2023-24 OF THE COMPANY.**

**REF.: REGULATION 34 OF SEBI (LISTING OBLIGATION AND DISCLOSURE
REQUIREMENTS), REGULATIONS, 2015 AND AMENDMENT THEREOF.**

Dear Sir/Madam,

With reference to above subject, we hereby intimate you that, 32nd Annual General Meeting of the Company is scheduled to be held on **14th September, 2024, Saturday** at **11:00 AM** at registered office of the company situated at Survey No.84/P 17 K.M.Rajkot-Gondal Highway Village Shapar Taluka: Kotda Sangani, Dist:Rajkot- 360024, Gujarat, to transact the businesses set out in the Notice of the 32nd AGM.

Kindly note that In compliance with MCA circular dated September 25, 2023 and SEBI circular **SEBI/HO/DDHS/P/CIR/2023/0164** dated October 6, 2023, the Notice of AGM along with annual report for 2023-24 is sent by electronic mode to all the members whose email ID registered with company/depository participant(s) as on Friday, 16th August, 2024., the Notice of the AGM and the Annual Report are also being uploaded on the website of the Company at www.gujaratintrux.com > Investors' page.

CIN No. L27100GJ1992PLC016917
REGD. OFFICE & WORKS :
Survey No. 84/P,
17 Km. Rajkot-Gondal Road,
Village Shapar. Pin-360 024.
RAJKOT (INDIA)

Phone : +91 - 2827 - 252851.
e-mail : info@intricastindia.com,
info@gujaratintrux.com
Website : www.intricastindia.com
www.gujaratintrux.com





GUJARAT INTRUX LIMITED
STEEL AND ALLOY STEEL
CASTING MANUFACTURERS

Please find enclosed herewith Notice of the 32nd AGM and the Annual Report for the financial year 2023-24 for your information and records.

Thank you.

Yours sincerely,
For **GUJARAT INTRUX LIMITED**

RAJYAGURU Digitally signed by
SAGAR RAJYAGURU SAGAR
RAMESHBHAI RAMESHBHAI
Date: 2024.08.20
15:53:25 +05'30'

Sagar Rajyaguru
Company Secretary & Compliance Officer

Encl.: As above

CIN No. L27100GJ1992PLC016917
REGD. OFFICE & WORKS :
Survey No. 84/P.
17 Km. Rajkot-Gondal Road,
Village Shapar. Pin-360 024.
RAJKOT (INDIA)

Phone : +91 - 2827 - 252851,
e-mail : info@intricastindia.com,
info@gujaratintrux.com
Website : www.intricastindia.com
www.gujaratintrux.com





GUJARAT INTRUX LIMITED

STEEL & ALLOY STEEL
CASTING MANUFACTURERS

2023 - 2024

32ND

ANNUAL

REPORT





CONTENTS

	Page No.
COMPANY OVERVIEW:	
Corporate Information	2
Brief Profile of the Company	3
NOTICE:	
32nd AGM Notice and Instructions	4
STATUTORY REPORTS:	
Management Discussion & Analysis Report	24
Report on Corporate Governance	28
Declaration by CEO	42
Certificate from Practicing Company Secretary for Non-disqualification of Directors	43
Certification by CEO and CFO	44
Board's Report	45
Annexures to Notice and Board's Report	53
FINANCIAL STATEMENTS:	
Auditors' Report	67
Balance Sheet	73
Profit & Loss Account	74
Statement of Change in equity	75
Cash Flow Statement	76
Notes forming Part of Balance Sheet and Profit & Loss Account	77
MAP:	
Route Map to the Venue of AGM	103
NOTES:	
Note for Shareholder	104
Attendance Slip, Form No. MGT-11 Proxy Form	107

To view this report online or to know more about us, please visit: www.gujaratintrux.com



GUJARAT INTRUX LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ramankumar D. Sabhaya	Chairman cum Non-Executive Director
Mr. Dhiraj D. Pambhar	Managing Director
Mr. Amrutlal J. Kalaria	Non-Executive Director
Mr. Dilipbhai M. Dudhagara	Non-Executive Director
Mr. Madhubhai S. Patoliya	Non-Executive Director
Mr. Bharatkumar M. Dhorda	Non-Executive Director
Mr. Narendrabhai C. Pithadia	Independent Director
Mr. Rameshbhai M. Bhimani	Independent Director
Mr. Gajanan R. Kamat	Independent Director
Mr. Gordhan K. Sorathiya	Independent Director
Mr. Niteshkumar P. Patel	Independent Director
Ms. Rina L. Adhiya	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Dhiraj D. Pambhar	Managing Director
Mr. Sanjay J. Vagadia	Chief Financial Officer
Mr. Sagar Rajyaguru	Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s. Parin Patwari & Co.
Chartered Accountants
C-1 Panchratna Apartment,
Mahalaxmi Cross Road, Paldi,
Ahmedabad-380 007.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
506-508, Amarnath Business Centre-1,
(ABC-1), besides Gala Business Centre,
Near ST. Xavier's College Corner,
Off. C.G. Road, Ellisbridge,
Ahmedabad-380 006.

REGISTERED OFFICE & WORKS

GUJARAT INTRUX LIMITED
Survey No. 84/p, 17 K.M. Rajkot-Gondal Highway,
Village : Shapar, Taluka : Kotda Sangani,
District : Rajkot-360 024, Gujarat.
Phone No. 02827-252851 / 9979898817
Website : www.gujaratintrux.com
CIN : L27100GJ1992PLC016917

SECRETARIAL AUDITOR

M/s. K. P. Rachchh & Co.
Company Secretaries
The spire-2, office no. 723,
Shital Park Chowk, 150 Ft. Road,
Rajkot - 360 007.

STOCK EXCHANGE DETAILS

Bombay Stock Exchange
Script Code: 517372
ISIN: INE877E01015

INVESTOR RELATION EMAIL IDs.

investor@gujaratintrux.com
cs@gujaratintrux.com

POLICIES

(Display on www.gujaratintrux.com/investors.php
> code of conduct and policies tab)

[Whistle Blower Policy \(Vigil Mechanism\)](#)

[Nomination & Remuneration Policy](#)

[Corporate Social Responsibility Policy](#)

[Policy for material information](#)

[Code of Conduct Policy](#)

[Policy for Prohibition of Insider Trading](#)

[Policy of Preservation of Documents](#)

[Policy of Familiarization Programme for
Independent Directors](#)

[Sexual Harresement Policy](#)

[Related party transaction Policy](#)



Brief Profile of the Company.

Background:

Gujarat Intrux Limited was established as a Public Limited Company in the year of 1992. The Company registered with Registrar of Companies, Gujarat and got "Certificate of Incorporation" on 8th January, 1992. Company has started Commercial Production of "Extrusion of non-ferrous copper and copper alloys" in Sept-1993. Company has made public issue of Rs. 360 lacs in 1994. The Company is listed with Bombay stock exchange.

Due to high fluctuations in the prices of copper & brass scrap, business of extrusion of non-ferrous copper and copper alloys was not viable and management has decided to diversify project into a sand casting foundry.

In Dec-1997 Company has set up "Sand Casting Foundry" Project. At present, Company is engaged in Manufacturing and supply of Stainless Steel, Non - Alloy Steel and alloy steel Castings.

The present annual production capacity of foundry is 1800 tons. The plant is equipped with all necessary infrastructure, equipment's and machineries. The Company is connected with 1800 KVA high tension power connection.

STRENGTH OF THE COMPANY:

- Time tested process controls supported by customized foundry software.
- The Company with full equipped Plant & Machineries, Well qualified and skilled workforce.
- The Manufacturing facility with Co2 Moulding process.
- The fully equipped Machine Shop having CNC/VMC/HMC/VTL for machined casting requirement.
- The fully equipped laboratory for sand testing, chemical testing, mechanical testing and In-house radiography facility.

QUALITY POLICY

Gujarat Intrux Limited shall always strive to deliver the best quality products and achieve the highest level of customer satisfaction with the aim to share a long lasting & growing relationship with our interested parties, caring of environment and people health and safety, continual improvement in system.

Teamwork:

We constantly endeavour to nurture a cordial and healthy relationship across our management structure and we are truly proud of this facet of our organization.

VISION:

- To be a reputed Indian Foundry who provide quality castings.
- Customer Satisfaction by delivering the best quality castings.
- Continual Improvement in process and technologies.
- Maintain standard of Environment, Health and Safety.

Mission:

Continue to be India's leading quality Steel and Alloy Steel sand castings manufacturer through innovative and cutting edge technology and method.



NOTICE:

NOTICE is hereby given that Thirty Second (32nd) Annual General Meeting of the members of the Gujarat Intrux Limited will be held on 14th September, 2024 Saturday at 11:00 AM at the registered office of the company situated at Survey no. 84/p, 17 k.m. Rajkot-Gondal Highway, Village: Shapar, Taluka – Kotda Sangani, Dist. Rajkot – 360024, Gujarat, to transact following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone Audited Financial Statements of the Company for the financial year ended on 31st March, 2024 and the report of Board of Directors and Auditor's thereon.
"RESOLVED THAT the audited Standalone financial statements of the Company for the financial year ended on 31st March, 2024 together with the report of Board of Directors and Auditors thereon, as circulated to members, be and are hereby received, considered and adopted".
2. To declare final dividend on Equity Shares of the Company for the financial year 2023-24.
"RESOLVED THAT as recommended by the Board of Directors in its meeting held on 27th May, 2024, final dividend @ 100 % being an amount equivalent to Rs. 10/- per equity share of Rs. 10 each be and is hereby declared for the financial year 2023-24 and that the said dividend be paid out of the profits of the Company to eligible equity shareholders".
3. To appoint a Director in place of Mr. Dilipbhai Muljibhai Dudhagara (DIN- 00422189), who retires by rotation and being eligible, offers himself for re-appointment.
"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dilipbhai M. Dudhagara (DIN-00422189), who retires by rotation at this Annual General meeting and being eligible offer himself for re-appointment, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."
4. To appoint a Director in place of Mr. Madhubhai Sambhubhai Patoliya (DIN-00187119), who retires by rotation and being eligible, offers himself for re-appointment.
"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Madhubhai Sambhubhai Patoliya (DIN-00187119), who retires by rotation at this Annual General meeting and being eligible offer himself for re- appointment, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

SPECIAL BUSINESS:

5. Continuation of Mr. Niteshkumar Punjabhai Patel (DIN: 08116404) as an Independent Director of the company on completion of 75 years of Age.
And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a special resolution:
"RESOLVED THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for continuation of Mr. Niteshkumar Punjabhai Patel (DIN: 08116404) as an Independent Director of the company who would attain the age of 75 years on 1st September, 2025."
6. Approval of Remuneration of Managing Director Mr. Dhiraj Dharamshibhai Pambhar (DIN: 00187371)
And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:
"RESOLVED THAT Pursuant to Provision of Section 197, 198 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 including any statutory modifications or re- enactment(s) thereof, the terms of Remuneration as mentioned below of Managing Director Mr. Dhiraj Dharamshibhai Pambhar (DIN: 00187371) as approved by the Board on the recommendation of Nomination and Remuneration committee be and is hereby approved and ratified by the Members of the Company w.e.f 1st November, 2023 till his remaining tenure i.e. till 31st October, 2025 and rest all other terms of appointment remains same."



Terms of Remuneration

I. Remuneration:

(1) Salary : Rs. 6,75,000/- per month

II. Perquisites:

- (1) **Use of car and telephone:** Company maintained car without driver for use on Company's business and telephone bill provided by the Company will not be considered as perquisite. However, personal long distance calls and use of car for private purposes shall be borne by the Managing Director.
- (2) **Reimbursement of Expenses:** Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company and this will not be considered as perquisite.
In addition to the above, Shri Dhiraj Dharamshibhai Pambhar (DIN 00187371), Managing Director of the Company shall continue to avail the following perquisites till his remaining tenure, which shall not be included in the computation of the ceiling of remuneration stated here in above;
- (a) Contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961,
- (b) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave at the end of the tenure of appointment of the "Managing Director."
7. Appointment of Mr. Bhupendra Shantilal Avalani (DIN: 10720819) as an independent director.
And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time ("the Act") read with Schedule IV to the Act and Regulation 16(1)(b), Regulation 25(2)(A) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Bhupendra Shantilal Avalani (DIN: 10720819) who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director and on the recommendation of Nomination and Remuneration Committee and that of the Board, being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from September 17th, 2024, to hold office for a term of five consecutive years i.e. from September 17th, 2024 to September 16th, 2029."
8. Appointment of Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) as an independent director.
And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time ("the Act") read with Schedule IV to the Act and Regulation 16(1)(b), Regulation 25(2)(A) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director and on the recommendation of Nomination and Remuneration Committee and that of the Board, being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from September 17th, 2024, to hold office for a term of five consecutive years i.e. from September 17th, 2024 to September 16th, 2029."
9. Appointment of Mr. Dilip Fulabhai Patel (DIN: 01062975) as an independent director.
And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time (“the Act”) read with Schedule IV to the Act and Regulation 16(1)(b), Regulation 25(2)(A) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Dilip Fulabhai Patel (DIN: 01062975), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director and on the recommendation of Nomination and Remuneration Committee and that of the Board, being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from with effect from September 17th, 2024, to hold office for a term of five consecutive years i.e. from September 17th, 2024 to September 16th, 2029.”

10. Appointment of Ms. Rency Rajeshbhai Tanti (DIN: 10720834) as an independent director.

And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time (“the Act”) read with Schedule IV to the Act and Regulation 16(1)(b), Regulation 25(2)(A) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Ms. Rency Rajeshbhai Tanti (DIN: 10720834), who has submitted a declaration that she meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing her candidature for the office of Director and on the recommendation of Nomination and Remuneration Committee and that of the Board be and is hereby appointed as an Independent Director (Independent Woman Director) of the Company, not liable to retire by rotation, with effect from September 17th, 2024, to hold office for a term of five consecutive years i.e. from September 17th, 2024 to September 16th, 2029.”

11. Appointment of Mr. Hitendrasinh Shambusinh Jadeja (DIN: 00183473) as an independent director.

And in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time (“the Act”) read with Schedule IV to the Act and Regulation 16(1)(b), Regulation 25(2)(A) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Hitendrasinh Shambusinh Jadeja (DIN :00183473), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director and on the recommendation of Nomination and Remuneration Committee and that of the Board, being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from September 17th, 2024, to hold office for a term of five consecutive years i.e. from September 17th, 2024 to September 16th, 2029.”

NOTES:

1. A member entitled to attend and vote at the annual general meeting is also entitled to appoint a proxy to attend and vote, instead of himself/herself and the proxy need not be a member of the company. The instrument appointing proxy should however be deposited at registered office of the company not less than 48 hours before commencement of the meeting. The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith. Proxies submitted on behalf of the companies, Trust, society etc., must be supported by an appropriate resolution/authority letter, as applicable.



- A person can act as Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten per cent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for any other person or shareholder.
2. Corporate members (i.e., other than individuals/HUF, NRI, etc.) intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Authorization letter authorizing their representative to the Company at cs@gujaratintrux.com / investor@gujaratintrux.com, to attend and vote on their behalf at the meeting and to scrutinizer at rachhkalpesh@gmail.com.
 3. The statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect of the business under Item Nos. 5 to 11 set out in this Notice and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the persons seeking appointment / re-appointment as Director at the AGM, is annexed hereto.
 4. The Register of member and Share Transfer Book of the Company will remain closed from **8th September, 2024** to **14th September, 2024** (Both days inclusive) in connection with the Annual General Meeting and for the purpose of Dividend record date is **7th September, 2024**, if declared at the Meeting.
 5. In case of joint holders attending the AGM, the members whose name appears as the first holder in the order of names as per the register of members of the company will be entitled to vote.
 6. In terms of the provisions of Section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7(seven) years after date of transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the government accordingly, Further All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of Investor Education and Protection fund. The members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to IEPF Authorities in Web form No IEPF-5 available on www.iepf.gov.in
 7. Members who have neither received nor encashed their dividend warrant(s) for the financial year, 2017-18, 2018-19, 2019-20, 2020-21, 2021-2022 and 2022-2023, 2023-2024 are requested to write to the Company or Company's Registrar and Share Transfer Agent **LINK INTIME INDIA PVT. LTD., 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST. Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad-380006. Ph.: 079-26465179** mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revaluated dividend warrant.
 8. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Adhar Card, Driving License, Passport, Voter ID card, etc.
 9. The Members/Proxies are requested to produce the attendance slip duly completed and signed at the entrance of the meeting.
 10. Shareholders are advised to bring their copies of Annual Report at the meeting.
 11. Members who are holding shares in Physical form are requested to intimate any change in their address immediately to the Company's Registrar and Share Transfer Agent **LINK INTIME INDIA PVT. LTD., 506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off CG Road, Ellisebridge, Ahmedabad-380006. Ph: 079- 26465179**, quoting their folio no. Further, please note that in case of members holding shares in demat form, any change(s) required in Address, Bank details, etc. are to be intimated to your DP and not to the Company or Registrar.
 12. In terms of circular issued by Securities and Exchange Board of India(SEBI) dated issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of Pan Card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, and transmission of share and transposition of shares. Shareholders are requested to furnish copy of Pan Card for all above mentioned transactions.
 13. As per the circular issued by the Securities and Exchange Board of India (SEBI) it is mandatory for the shareholders who hold their shares in physical mode to submit their KYC details such as PAN, Aadhar, Nomination, Mobile Number, E-Mail Address and Bank account details in format prescribed in said circular.
 14. In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Provided further that



transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. Further, refer SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 for Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to LINK INTIME INDIA PVT. LTD. in case the shares are held by them in physical form.
16. Members having any questions on accounts are requested to send their queries at least 10 days in advance to the Company at its registered office address to enable the Company to collect relevant information. The same will be replied by the Company suitably.
17. All documents referred to in the notice and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between (except Wednesday) 10.00 a.m. to 6.00 p.m. from the date of receipt of the notice up to the date of the Annual General Meeting.
18. In compliance with MCA general circular the Notice of AGM along with annual report for 2023-24 being sent by electronic mode to all the members whose email ID registered with company/depository participant(s) as on **Friday, 16th August, 2024** unless any members requested for physical copy of the same. Members may note that the Notice and Annual Report of the year 2023-24 will also be available on the website of the Company at <http://www.gujaratintrux.com/investors.php> and on the web site of stock exchange on which the securities of the company are listed i.e. www.bseindia.com. We request and urge to shareholders to support environmental protection by choosing to receive the Company's communication through email. Shareholders whose email address is not registered with the Company/RTA or with their respective Depository Participants are requested to register their e-mail address in the following manner:
 - Shareholders holding shares in physical form can register their email id with the RTA by sending the KYC forms with supporting documents and request letter at Company's Registrar and Share Transfer Agent **LINK INTIME INDIA PVT. LTD at 506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off CG Road, Ellisebridge, Ahmedabad-380006. Ph: 079- 26465179.**
 - Shareholders holding shares in demat mode may update the e-mail address through their Depository Participant(s).
 - Shareholders may note that registration of email address and mobile number is mandatory while voting electronically.
19. The Route Map for Venue of 32nd Annual General Meeting is given separately in this report.
20. A final dividend of Rs.10/- per equity share has been recommended by Board of Directors for the Financial Year 2023-24, subject to approval of members at the ensuing Annual general meeting of the company.
21. Subject to approval of the Members at the AGM, the dividend will be paid within time line prescribed by the Act from the conclusion of the AGM, to the members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by NSDL/CDSL as beneficial owners on that date.
 - a. SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through **electronic mode with effect from April 01, 2024**, upon their furnishing all the aforesaid details in entirety. In this regard, your company has informed to all the physical share holders via post/air mail as on 9th May, 2024 regarding the said SEBI circular to update their pending details such as PAN No., Contact details, bank details, nomination details, specimen signature.
 - b. Payment of dividend shall be made through electronic mode to the shareholders who have updated their bank account details. If in case Company not able to pay dividend electronically due to non-availability of bank details then, Shareholders are requested to register/update their complete bank details like Active bank account number, 9 Digit MICR, IFSC by sending/attaching photocopy of passbook along with cancel Cheque leaf by mentioning folio number;



- i. With their Depository Participant(s) with whom they maintain their demat accounts if share are held in dematerialized mode by submitting the requisite documents, and
 - ii. Send the said documents to LINK INTIME INDIA PRIVATE LIMITED, Registrar and Share Transfer Agent, if shares are held in physical form.
 - III. Send email at investor@gujaratintrux.com
- c. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, dividend declared and paid by the Company shall be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at prescribed rates in the Income Tax Act, 1961 (the "IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN and Category as per the IT Act with their Depository Participants in case shares are held in Dematerialized form. In case shares are held in physical form, afore mentioned details need to be updated with the RTA of the Company by quoting their name and folio number.
- d. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H provided all prescribed conditions are met, to avail the benefit of non-deduction of tax at source on the website of RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. Latest by 11:59p.m. IST, 7th September, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Further, resident shareholders to provide the self-attested copy of PAN. In case Lower or Nil withholding certificates has been obtained under Section 197 of the IT Act by the resident shareholder, the self-attested copy of such certificate shall be required to be uploaded on the web site of RTA as referred above.
- e. Resident shareholders being mutual funds to provide self-declaration that they are specified in Section 10(23D) of the IT Act, along with self-attested copy of PAN and registration certificate.
- Non-resident shareholders [other than FII (called as FPI)] can avail beneficial rates under tax treaty between India and their country of residence, subject to the following documents/declaration are provided:
- (a). Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities;
 - (b). Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the Financial Year 2024-25;
 - (c). Completed and duly signed Self-Declaration in Form 10F;
 - (d). Self-declaration certifying on the following points:
 - i. The Non-resident Shareholder is and will continue to remain a tax resident of the country of its residence and does not hold dual residency in India during the Financial Year 2024-25; In case of non-resident partnership firm/trusts, the shareholders/partners/beneficiaries are subject to tax in the recipient's i.e. partnership firm/trust's country of residence;
 - ii. The Non-resident Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. The Non-resident share holder meets the requirements under LOB clause of their respective tax treaty, if applicable;
 - iv. The Non-resident shareholder's claim for tax treaty benefits is not hit by the principal purpose test under the treaty read with the Multilateral Instrument, if applicable;
 - v. The Non-resident Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - vi. The Non-resident Company does not have place of effective management ('POEM') in India;
 - vii. The Non-resident shareholder is the beneficial owner of the dividend and the said non-resident shareholder is under no legal or contractual obligation to pass on the dividend income to any other person;
 - viii. Confirm whether any declaration of beneficial ownership is filed under Companies Act in respect of the shares held by the non-resident shareholders in the Company;
 - ix. The Non-resident Share holder does not have a taxable presence or permanent establishment in India during the Financial Year 2023-24 and that their shareholding in the Company is not effectively connected to such permanent establishment;



- x. In case of FII (now known as FPI) shareholders, kindly confirm that the investment in the Company has been made under FPI route;
- xi. In case of non-resident shareholder being partnership firms/ trusts, list of partners/ Beneficiaries/ their respective share of income in partnership firms/trusts and their residential status (if not stated in the TRC of partnership firms/trusts).

The aforesaid documents / declarations should be submitted on the website of RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. IST, **September 7th, 2024**.

22. With reference to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/72 dated June 08, 2023 issued by the Securities and Exchange Board of India (SEBI), our RTA Link Intime India Private Limited, has designed brand-new Investor Self-Service Portal '**SWAYAM**' exclusively for the Investors serviced by Link Intime India Private Ltd.

- '**SWAYAM**' is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.
- This application can be accessed at <https://swayam.linkintime.co.in>
- Effective Resolution of Service Request -Generate and Track Service Requests/Complaints through **SWAYAM**.
- Features - A user-friendly Graphical User Interface.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments - Provides access to PAN linked accounts, Company wise holdings and security valuations.
- Effortlessly raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits
- Two-factor authentication (2FA) at Login - Enhances security for investors.

23. VOTING THROUGH ELECTRONIC MEANS:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and regulation 44 of the listing regulations, as amended from time to time, the members are provided facility of casting their votes using either remote e-voting system or voting at the venue on the dated of AGM.
- ii. The voting period begins on **10th September, 2024, Tuesday at 10:00 AM** and ends on **13th September, 2024 Friday at 5:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **7th September, 2024 Saturday**, may cast their vote electronically. The e-voting module shall be disabled by LINK INTIME for voting. Thereafter, Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. Mr. Kalpesh P. Rachchh, Proprietor of M/s. K. P. Rachchh & Co., Practicing Company Secretary (Membership No. FCS 5156) (Address: The Spire-2, office no 723, Shital Park Chowk, 150 ft Road, Rajkot-360007, Gujarat) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at the least two witnesses not in the employment of the company. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote-voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of LINK INTIME INDIA PRIVATE LIMITED. The results shall simultaneously be communicated to the Stock Exchanges.
- v. In case of any query regarding the e-voting Members may refer to enotices@linkintime.co.in or contact on:- Tel : 022-49186000.
- vi. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she requested or refers instavote instructions for login.
- vii. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date.



viii. The details of the process and manner for voting electronically through LINKINTIME e-voting system consists steps and explained in remote e-voting instructions given as under:

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS POST CHANGE IN THE LOGIN MECHANISM FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE, PURSUANT TO SEBI CIRCULAR DATED DECEMBER 09, 2020:

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

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

1. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
4. Shareholders/members can also download NSDL mobile app "NSDL Speed-e" either from app store from Google play for seamless voting experience.

2. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. INDIVIDUAL SHAREHOLDERS (HOLDING SECURITIES IN DEMAT MODE) LOGIN THROUGH THEIR DEPOSITORY PARTICIPANTS:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

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

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
 2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in physical form shall provide Event No followed by Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- *Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.
- *Shareholders holding shares in NSDL form shall provide 'D' above.
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

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

Guidelines for Institutional shareholders:

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

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

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

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cslindia.com or contact at 022- 23058738 or 22- 23058542-43.



INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE HAS FORGOTTEN THE PASSWORD:

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

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

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

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

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL/ CDSL HAS FORGOTTEN THE PASSWORD:

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

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

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

Item No. 5

Mr. Niteshkumar P. Patel (DIN: 08116404) re-appointed for the second term as an independent director in the extra ordinary general meeting held on March 20th, 2023 w.e.f. 8th May, 2023 by way of passing of special resolution.

Pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 no listed Company shall continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Accordingly, Mr. Niteshkumar P. Patel shall attain the age of 75 years on September 01, 2025; approval by way of Special Resolution is placed before the members in order to comply with the aforesaid regulation. Apart from being a Director on the Board, Mr. Niteshkumar P. Patel is also chairman of Audit committee and Corporate Social Responsibility Committee, Member of Nomination and Remuneration Committee. He has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time. He is fit and proper person and the Board is of the opinion that Mr. Niteshkumar P. Patel's rich experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making and his association as Non-Executive Non Independent Director will be beneficial to the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Niteshkumar P. Patel (DIN: 08116404) himself, is in any way concerned or interested financially or otherwise in the special resolution as set out at Item No.5

The Board recommends the special resolution as set out at Item No.5 of the Notice for approval of the members of the company.

Item No. 6

Mr. Dhiraj Dharamshibhai Pambhar (DIN: 00187371) is the Managing Director of the Gujarat Intrux limited and leading the Company upfront with his vision and skills.

Mr. Dhiraj Dharamshibhai Pambhar (DIN: 00187371) was re-appointed as Managing Director for a period of 5(five) years w.e.f. 1st November, 2020 to 31st October, 2025 on the terms and conditions and at a remuneration of Rs. 6,75,000/- per month and other prerequisites for the period of three years with effect from 1st November, 2020 as stated in the resolution of re-appointment passed by the Members of the Company at 28th Annual General Meeting held on 21st September, 2020.



Accordingly, now on completion of period of three years for terms of remuneration as stated above, Board on the recommendation of Nomination and Remuneration Committee has approved same terms of remuneration and perquisites as stated in the Special Resolution set out at Item No. 6 of the Notice for remaining tenure as Managing Director i.e. till 31st October, 2025.

Section 196 of the Act provides, inter-alia, that a Managing Director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the Company and hence, at this Annual General Meeting, the approval of the members is being sought for approving the terms of remuneration of Mr. Dhiraj Dharamshibhai Pambhar (DIN 00187371) as Managing Director of the Company for remaining tenure i.e. till 31st October, 2025 as approved by the Board set out in the Special Resolution at Item No. 6.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Dhiraj Dharamshibhai Pambhar (DIN 00187371).

The Board recommends the special resolution as set out at Item No.6 of the Notice for approval of the Members of the Company.

Details In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act, the information is as furnished below for approving terms of remuneration of Mr. Dhiraj D. Pambhar (DIN: 00187371) as Managing Director for remaining tenure i.e. till 31st October, 2025:

I. GENERAL INFORMATION:				
1.	Nature of industry	Foundry - Sand Casting		
2.	Date or expected date of commencement of commercial production	Already Commenced and hence not applicable.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable as the Company is not new company		
4.	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31st March, 2023 and 31st March, 2024;		
		Particulars	31-03-2024	31-03-2023
		Revenue from operations :-	5720.17	5143.82
		Other Income :	146.41	92.92
		Total Expenditure	4850.89	4472.10
		Net Profit before tax:	1015.69	764.64
	Profit after tax (after deducting comprehensive income):	741.48	573.83	
5.	Export performance and foreign exchange earned for the financial year ended 31st March, 2023 and 31st March, 2024	Foreign Exchange Earning And Out Go :		
		(Rs. In Lacs)		
		Particulars	2023-24	2022-23
		i. Total foreign exchange used (Rs.)	89.16	35.67
	ii. Total foreign exchange earning basis (Rs.)	2060.35	2286.17	
6.	Foreign investments for collaborations, if any.	No such investment of collaboration except minor shareholding of Non Resident Indians.		



II. INFORMATION ABOUT THE APPOINTEE:

1. Background details	Name : Mr. Dhiraj Dharamshibhai Pambhar Designation : Managing Director Age : 67 Years Experience : Over 38 years Qualification : Bachelor of Architech Mr. Dhiraj D. Pambhar is Director of following other Companies :	
	Company with CIN	Designation
	INVAC CAST LIMITED CIN : U28112GJ2009PLC058659	Director
	INTRICAST PRIVATE LIMITED CIN : U27310GJ1987PTC010182	Director
	INTOLCAST PRIVATE LIMITED CIN : U27109GJ1993PTC019784	Managing Director
2. Past remuneration	Rs. 81.00 Lacs P.A. i.e. Rs. 6.75 lacs per month with other perquisites for a period of 3 years w.e.f. 01st November, 2020	
3. Recognition or awards	None	
4. Job profile and his suitability	Production Functions	
5. Remuneration proposed	Same as Above i.e. Rs. 81.00 Lacs P.A. i.e. Rs. 6.75 lacs per month with other perquisites upto remaining tenure i.e. upto 31st October, 2025	
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is appropriate.	
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on cut of date for notice dispatch to members)	Apart from Mr. Dhiraj D. Pambhar is a Managing Director of the Company, he holds 1,35,615 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity Mr. Dhiraj D. Pambhar has no- Inter se relationship with any other Directors and Key Managerial Personnel. Relatives of Mr. Dhiraj D. Pambhar holds 4.76% shares of the company.	



III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits	<p>The Company has reported a turnover of Rs. 5866.58 Lacs for the year ended on 31st March, 2024 as against Rs. 5236.74 for the previous year ended on 31st March, 2023.</p> <p>The Company has reported a net profit after tax of Rs. 741.48 for FY 2023-24 as against net profit after tax of Rs. 573.83 for FY 2022-23.</p> <p>There is no loss however Considering section 197 and relevant profits of the financial year ended on 31st March, 2023, the proposed remuneration is to be approved considering the limit prescribed under Schedule V and proposed remuneration is less than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits /inadequate profits pursuant to the approval of the shareholders.</p>																								
2. Steps taken or proposed to be taken for improvement	<p>The Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls. These cut across manufacturing, supply, chain, quality and other domains, and address issues of cost controls, value analysis.</p>																								
3. Expected increase in productivity and profits in measurable terms	<p>Looking at past financial data of the Company it can be seen that there has been increase in Productivity and Profits of the Company and hoping to continue in the coming years also. The productivity and profitability trend from 2019-20 is given below:</p> <table border="1"><thead><tr><th>Sr. No.</th><th>Year</th><th>Profit after Tax (in Rs. In Lacs)</th><th>Production (in MT)</th></tr></thead><tbody><tr><td>1</td><td>2019-20</td><td>478.00</td><td>1676.25</td></tr><tr><td>2</td><td>*2020-21</td><td>387.25</td><td>903.10</td></tr><tr><td>3</td><td>*2021-22</td><td>304.86</td><td>1071.52</td></tr><tr><td>4</td><td>2022-23</td><td>573.83</td><td>1174.02</td></tr><tr><td>5</td><td>2023-24</td><td>741.48</td><td>1492.20</td></tr></tbody></table> <p>Thus, looking at five year trends profitability and productivity of the Company has increased. * Due to covid pandemic situations which has affected whole world, profitability and productivity got reduced in 2020-21 and In 2021-22 however as soon the Covid pandemic situation is controlled and overcome, the result of the Company is highly impressive in the year 2022-23 and 2023-24 and Management is hopeful that Productivity and Profits of the Company will get increase in coming years.</p>	Sr. No.	Year	Profit after Tax (in Rs. In Lacs)	Production (in MT)	1	2019-20	478.00	1676.25	2	*2020-21	387.25	903.10	3	*2021-22	304.86	1071.52	4	2022-23	573.83	1174.02	5	2023-24	741.48	1492.20
Sr. No.	Year	Profit after Tax (in Rs. In Lacs)	Production (in MT)																						
1	2019-20	478.00	1676.25																						
2	*2020-21	387.25	903.10																						
3	*2021-22	304.86	1071.52																						
4	2022-23	573.83	1174.02																						
5	2023-24	741.48	1492.20																						

DISCLOSURES:

1. Disclosures relating to Remuneration package	<p>Disclosures relating to remuneration package is disclosed in the Corporate Governance Report and in the proposed Resolution also at Item No. 6</p>
---	---



Notes:

The Second Term of Existing Independent directors viz. Mr. Gordhan K. Sorathiya (DIN: 01656122), Mr. Gajanan R Kamat (DIN: 02270125), Mr. Rameshbhai M. Bhimani (DIN: 02721760), Mr. Narendrabhai C. Pithadia (DIN: 02803431) and Ms. Rina L. Adhiya (DIN: 06957977) is about to be expire on 16th September, 2024 and accordingly it has been recommended to appoint new Independent Directors w.e.f.17th September, 2024 and further details is given below in Explanatory statement of Item No. 7 to 11.

Item No. 7

Nomination and Remuneration Committee (NRC), considering the knowledge, acumen, expertise and experience recommended to the Board to appoint Mr. Bhupendra Shantilal Avalani (DIN: 10720819) as an Independent Director on the Board and accordingly, the Board based on the recommendation of NRC and pursuant to section 149 and section 152 of the Companies Act, 2013 and other applicable sections and rules made thereunder, in their meeting held on 29th July, 2024, considering requisite skill and capabilities has recommended before the members to appoint Mr. Bhupendra Shantilal Avalani (DIN: 10720819) in ensuing 32nd Annual general meeting of the Company as an Independent Non-Executive Director on the Board of the Company w.e.f. 17th September, 2024 for a term of five (5) years i.e. upto 16th September, 2029, not liable to retire by rotation.

Mr. Bhupendra Shantilal Avalani (DIN: 10720819) aged 70 years holds bachelor's degree in commerce. He worked as Mamlatdar and Mamlatdar in Disaster Management Department for Bhuj, Bhabhar, Jamkandorna, Bhanvad, Rajkot and Bhavnagar. He rendered his service in Kutch ran Mahotsav, Bhuj in 2004-2005.

A brief profile/requisite Details of Mr. Avalani Bhupendra Shantilal Avalani (DIN: 10720819) as per SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, is provided and attached as **annexure 1**.

Mr. Bhupendra Shantilal Avalani (DIN: 10720819) is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as director. The Company has also received declarations from Mr. Bhupendra Shantilal Avalani(DIN: 10720819) that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Bhupendra Shantilal Avalani (DIN:10720819) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent from management. The Board has formed an opinion that Mr. Bhupendra Shantilal Avalani (DIN: 10720819) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Bhupendra Shantilal Avalani(DIN: 10720819), as an Independent Director of the Company.

The Company has also received requisite notice in writing from a member proposing the appointment of Mr. Bhupendra Shantilal Avalani (DIN: 10720819) as a candidate for the office of Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Avalani Bhupendra Shantilal Avalani(DIN: 10720819) as an Independent Director is now being placed before the Members in this ensuing Annual General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Except Mr. Bhupendra Shantilal Avalani (DIN: 10720819), no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the special Resolution set out at Item No. 7 of the Notice.

The Board recommends the special resolution as set out at Item No.7 of the Notice for approval of the Members of the Company.

Item No. 8

Nomination and Remuneration Committee (NRC), considering the knowledge, acumen, expertise and experience recommended to the Board to appoint Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) as an Independent Director on the Board and accordingly, the Board based on the recommendation of NRC and pursuant to section 149 and section 152 of the



Companies Act, 2013 and other applicable sections and rules made thereunder, in their meeting held on 29th July, 2024, considering requisite skill and capabilities has recommended before the members to appoint Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) in ensuing 32nd Annual general meeting of the Company as an Independent Non-Executive Director on the Board of the Company w.e.f. 17th September, 2024 for a term of five (5) years i.e. upto 16th September, 2029, not liable to retire by rotation.

Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) age 59, holds bachelor's degree in commerce. he is designated as Director in Shanti Foodchem Private Limited since 2007 and possess experience in the field of Sales, Marketing and Taxation.

A brief profile/requisite Details of Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) as per SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, is provided and attached as **annexure 1**.

Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as director. The Company has also received declarations from Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent from management. The Board has formed an opinion that Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913), as an Independent Director of the Company.

The Company has also received requisite notice in writing from a member proposing the appointment of Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) as a candidate for the office of Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913) as an Independent Director is now being placed before the Members in this ensuing Annual General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Except Mr. Mansukhlal Maganlal Bhuva (DIN: 00492913), no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the special Resolution set out at Item No. 8 of the Notice.

The Board recommends the special resolution as set out at Item No.8 of the Notice for approval of the Members of the Company.

Item No. 9

Nomination and Remuneration Committee (NRC), considering the knowledge, acumen, expertise and experience recommended to the Board to appoint Mr. Dilip Fulabhai Patel (DIN: 01062975) as an Independent Director on the Board and accordingly, the Board based on the recommendation of NRC and pursuant to section 149 and section 152 of the Companies Act, 2013 and other applicable sections and rules made thereunder, in their meeting held on 29th July, 2024, considering requisite skill and capabilities has recommended before the members to appoint Mr. Dilip Fulabhai Patel (DIN: 01062975) in ensuing 32nd Annual general meeting of the Company as an Independent Non-Executive Director on the Board of the Company w.e.f. 17th September, 2024 for a term of five (5) years i.e. upto 16th September, 2029, not liable to retire by rotation.

Mr. Dilip Fulabhai Patel (DIN: 01062975), age 67, holds bachelor's and Master degrees in Dental Surgery; he is practicing as orthodontist since 39 years.

A brief profile/requisite Details of Mr. Dilip Fulabhai Patel (DIN: 01062975) as per SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, is provided and attached as **annexure 1**.

Mr. Dilip Fulabhai Patel (DIN: 01062975) is not disqualified from being appointed as director in terms of Section 164 of the



Act and has given his consent to act as director. The Company has also received declarations from Mr. Dilip Fulabhai Patel (DIN: 01062975) that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Dilip Fulabhai Patel (DIN: 01062975) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent from management. The Board has formed an opinion that Mr. Dilip Fulabhai Patel (DIN: 01062975) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Dilip Fulabhai Patel (DIN: 01062975), as an Independent Director of the Company.

The Company has also received requisite notice in writing from a member proposing the appointment of Mr. Dilip Fulabhai Patel (DIN: 01062975) as a candidate for the office of Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Dilip Fulabhai Patel (DIN: 01062975) as an Independent Director is now being placed before the Members in this ensuing Annual General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Except Mr. Dilip Fulabhai Patel (DIN: 01062975), no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the special Resolution set out at Item No. 9 of the Notice.

The Board recommends the special resolution as set out at Item No.9 of the Notice for approval of the Members of the Company.

Item No. 10

Nomination and Remuneration Committee (NRC), considering the knowledge, acumen, expertise and experience recommended to the Board to appoint Ms. Rency Rajeshbhai Tanti (DIN: 10720834) as an Independent Director on the Board and accordingly, the Board based on the recommendation of NRC and pursuant to section 149 and section 152 of the Companies Act, 2013 and other applicable sections and rules made thereunder, in their meeting held on 29th July, 2024, considering requisite skill and capabilities has recommended before the members to appoint Ms. Rency Rajeshbhai Tanti (DIN: 10720834) in ensuing 32nd Annual general meeting of the Company as an Independent Non-Executive Director on the Board of the Company w.e.f. 17th September, 2024 for a term of five (5) years i.e. upto 16th September, 2029, not liable to retire by rotation.

Ms. Rency Rajeshbhai Tanti, age 29, holds bachelor's degree in commerce and Law, she is currently working as legal advisor with Jay Khodiyar Machine Tools.

A brief profile/requisite Details of Ms. Rency Rajeshbhai Tanti (DIN: 10720834) as per SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, is provided and attached as **annexure 1**.

Ms. Rency Rajeshbhai Tanti (DIN: 10720834) is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her consent to act as director. The Company has also received declarations from Ms. Rency Rajeshbhai Tanti (DIN: 10720834) that she meets the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Ms. Rency Rajeshbhai Tanti (DIN: 10720834) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent from management. The Board has formed an opinion that Ms. Rency Rajeshbhai Tanti (DIN: 10720834) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Ms. Rency Rajeshbhai Tanti (DIN: 10720834), as an Independent Director of the Company.

The Company has also received requisite notice in writing from a member proposing the appointment of Ms. Rency Rajeshbhai Tanti (DIN: 10720834) as a candidate for the office of Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Ms. Rency Rajeshbhai



Tanti (DIN: 10720834) as an Independent Director is now being placed before the Members in this ensuing Annual General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Except Ms. Rency Rajeshbhai Tanti (DIN: 10720834), no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the special Resolution set out at Item No. 10 of the Notice.

The Board recommends the special resolution as set out at Item No.10 of the Notice for approval of the Members of the Company.

Item No. 11

Nomination and Remuneration Committee (NRC), considering the knowledge, acumen, expertise and experience recommended to the Board to appoint Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473) as an Independent Director on the Board and accordingly, the Board based on the recommendation of NRC and pursuant to section 149 and section 152 of the Companies Act, 2013 and other applicable sections and rules made thereunder, in their meeting held on 29th July, 2024, considering requisite skill and capabilities has recommended before the members to appoint Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473) in ensuing 32nd Annual general meeting of the Company as an Independent Non-Executive Director on the Board of the Company w.e.f. 17th September, 2024 for a term of five (5) years i.e. upto 16th September, 2029, not liable to retire by rotation.

Mr. Hitendrasinh Shambhusinh Jadeja(DIN: 00183473), age 64, holds bachelor's degree in commerce. Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473) is designated as director in many companies such as he is a Whole-time Director of Funworld And Tourism Deve Private Limited and as Director in Yosha Trade Link Private Limited.

A brief profile/requisite Details of Mr. Hitendrasinh Shambhusinh Jadeja(DIN: 00183473) as per SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, is provided and attached as **annexure 1**.

Mr. Hitendrasinh Shambhusinh Jadeja(DIN: 00183473) is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as director. The Company has also received declarations from Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473) that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Hitendrasinh Shambhusinh Jadeja(DIN: 00183473) fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent from management. The Board has formed an opinion Mr. Hitendrasinh Shambhusinh Jadeja(DIN: 00183473) possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Mr. Hitendrasinh Shambhusinh Jadeja(DIN: 00183473), as an Independent Director of the Company.

The Company has also received requisite notice in writing from a member proposing the appointment of Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473) as a candidate for the office of Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473) as an Independent Director is now being placed before the Members in this ensuing Annual General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Except Mr. Hitendrasinh Shambhusinh Jadeja (DIN: 00183473), no other Directors, Key Managerial Personnel or their relatives are concerned or interested in the special Resolution set out at Item No. 11 of the Notice.

The Board recommends the special resolution as set out at Item No.11 of the Notice for approval of the Members of the Company.



ANNEXURE 01

Details of Directors seeking re-appointment at forthcoming 32nd AGM:

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
[and Clause 1.2.5 of the Secretarial Standard-2]

Name of Director	DILIPBHAI MULJIBHAI DUDHAGARA	MADHUBHAI SAMBHUBHAI PATOLIYA
DIN	00422189	00187119
Designation	Non -Executive Director	Non- Executive Director
Appointment/Re-appointment	Re-appointment	Re-appointment
Terms and Conditions of Appointment/Re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013
Date of Birth & Age	24-09-1961 & Age:62 Years	02-02-1960 & Age: 64 Years
Original Date of Appointment	09/01/1992	08/01/1992
Qualification	B.E. (Metallurgy Engineer)	B.Sc. (Chemestry)
Brief Resume	Mr. Dilipbhai M. Dudhagara is a promoter of a Gujarat Intrux Limited. His expertise includes Marketing and Sales, presently working as Non-Executive Director of Gujarat Intrux Limited. Dilipbhai M. Dudhagara is member of CSR Committee.	Mr. Madhubhai S. Patoliya is a promoter of a company and he is presently working as Non-Executive director of the Gujarat Intrux Limited he is looking after the production function of the company. Mr. Madhubhai S. Patoliya is a member of statkeholder Relationship committee of the company.
Expertise in Specific functional area	Marketing	Production
List of public companies in which Directorship held	INVAC CAST LIMITED	INVAC CAST LIMITED -
Names of listed entities in which the person also holds the directorship	None except in this Company i.e. Gujarat Intrux Limited	None except in this Company i.e. Gujarat Intrux Limited
listed entities from which the Directors has resigned in the past three years	-	-
Chairmanship of the committees within the Company	-	-
Membership of the committees within the Company(Audit/Stakeholder Relationship)	00	01
Chairmanship of the committees in other public Companies(Audit/Stakeholder Relationship)	-	-
Membership of the committees in other public Companies(Audit/Stakeholder Relationship)	-	-
No of Board meetings attended	4 Board Meetings Attended out of 4 Board Meetings held during the Financial year 2023-2024	4 Board Meetings Attended out of 4 Board Meetings held during the Financial year 2023-2024
Inter-se relationship with other directors	Nil	Nil
Remuneration Proposed to be paid/Paid	No Remuneration except sitting fees for attending Board Meeting	No Remuneration except sitting fees for attending Board Meeting
No. of equity share held of the company As on cut of date of sending this report	171445 (i.e. Holding 4.99%)	145130 (i.e. Holding 4.22%)



Details of Directors seeking appointment at for the coming 32nd AGM:
 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and Clause 1.2.5 of the Secretarial Standard-2]
Appointment of an Independent director of the company.

Name of Director	Mr. Bhupendra Shan Lal Avalani	Mr. Mansukhlal Maganlal Bhuva	Mr. Dilip Fulabhai Patel
DIN	10720819	00492913	01062975
Designation proposed appointee	Independent Director	Independent Director	Independent Director
Appointment/Re-appointment	Appointment	Appointment	Appointment
Date of Birth	21/05/1954 & Age 70 Years	26/05/1965 & Age :59 Years	21/06/1957 & Age 67 Years
Date of Appointment	Proposed to be appointed w.e.f. 17th September, 2024	Proposed to be appointed w.e.f. 17th September, 2024	Proposed to be appointed w.e.f. 17th September, 2024
Terms and Conditions of Appointment/Re-appointment	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to retire by rotation	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to retire by rotation	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to retire by rotation
Qualification	B.COM	B.COM	B.D.S., M.D.S (Ortho)
Brief Resume	He worked as Mamlatdar in Disaster Management Department for Bhuj, Bhabhar, Jamkandorna, Bhanvad, Rajkot and Bhavnagar. He rendered his service in kutch ran mahotsav, Bhuj in 2004-2005	He is designated as Director in Shanti Foodchem Private Limited since 2007 and possesses relevant experience in the field of Sales, Marketing and Taxation.	He holds bachelor's and Master degrees in Dental Surgery; he is practicing as an orthodontist since 39 years.
Expertise in Specific functional area	Revenue, Finance, Administration and Management	Sales, Marketing and Taxation	Management and administration
List of public companies in which Directorship held	-	-	-
Names of listed entities in which the person also holds the directorship	-	-	-
Entities from which the Directors has resigned in the past three years	-	-	-
Chairmanship of the companies within the Company	-	-	-
Membership of the committees within the Company (Audit/Stakeholder Relationship)	-	-	-
Chairmanship of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-	-
Membership of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-	-
No of Board meetings attended	-	-	-
Inter-relationship with other directors	-	-	-
Remuneration proposed to be paid	No remuneration except Sitting fees to be paid as may be decided by the Board of Directors	No remuneration except Sitting fees to be paid as may be decided by the Board of Directors	No remuneration except Sitting fees to be paid as may be decided by the Board of Directors
No. of equity share held of the company As on cut off date of sending this report	-	-	-
Skills and capabilities required for the role and the manner in which such requirements are met	Mr. Bhupendra Shantilal Avalani possess the requisite skill and capabilities required for the role as an Independent Director i.e. he has required knowledge about Government Policies and Human Resources, other administrative matters and other Financial matters.	Mr. Mansukhlal Maganlal Bhuva has possess the requisite skill and capabilities required for the role as an Independent Director i.e. he has required Knowledge about areas related to Sales, Marketing and Taxation.	Mr. Dilip Patel has possess the requisite skill and capabilities required for the role as an Independent Director i.e. in the field of Management and Administration and knowledge about metal instruments.



Details of Directors seeking appointment at for the coming 32nd AGM:

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and Clause 1.2.5 of the Secretarial Standard-2] Appointment of an Independent director of the company.

Name of Director	Ms. Rency Rajeshbhai Tan	Mr. Hitendrasinh Shambusinh Jadeja
DIN	10720834	00183473
Designation proposed appointee	Independent Director i.e. Independent Woman Director	Independent Director
Appointment/Re-appointment	Appointment	Appointment
Date of Birth	10/06/1995 & Age: 29 Years	10-03-1960 & Age 64 Years
Date of Appointment	Appointment	Appointment
Terms and Conditions of Appointment/Re-appointment	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to retire by rotation	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to retire by rotation
Qualification	B.COM , LLB	B.COM
Brief Resume	She holds bachelor's degree in commerce and Law, she is currently working as legal advisor with Jay Khodiyar Machine Tools	He is designated as director in many companies such as he is a Whole-time Director of Funworld And Tourism Deve Private Limited and as Director in Yosha Trade Link Private Limited.
Expertise in Specific functional area	Legal and corporate compliances	Policy Making, Management and Planning and Administration
List of public companies in which Directorship held	-	01
Names of listed entities in which the person also holds the directorship	-	-
Listed entities from which the Directors has resigned in the past three years	-	-
Chairmanship of the committees within the Company	-	-
Membership of the committees within the Company (Audit/Stakeholder Relationship)	-	-
Chairmanship of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
Membership of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
No. of Board meetings attended	-	-
Inter-se relationship with other directors	-	-
Remuneration Proposed to be paid	No remuneration except Sitting fees to be paid as may be decided by the Board of Directors	No remuneration except Sitting fees to be paid as may be decided by the Board of Directors
No. of equity share held of the company As on cut of date of sending this report	-	-
Skills and capabilities required for the role and the manner in which such requirements are met	Ms. Rency Tanti has possess requisite skills and capabilities required for the role as an Independent Director i.e. having requisite skill and capabilities in the areas related to Legal and corporate compliances.	Mr. Hitendrasinh Shambusinh Jadeja has possess requisite skills and capabilities required for the role as an Independent Director i.e. he is having skill and capability in the areas related to Policy Making, Management, planning and administration.

for and on behalf of the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

Place : Shapar (Dist. Rajkot)
Date : 29th July, 2024



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

AN OVERVIEW:

Our Company "Gujarat Intrux Limited" is engaged in Manufacturing and supply of stainless steel, Non-Alloy Steel and alloy steel Castings. The company caters its products mainly to valve industries; the plant is equipped with all necessary infrastructure, equipment, and machineries. The company is connected with 1800 KVA high tension power Connection.

The Company has in place adequate systems of internal control and documented procedures covering all financial and operating functions. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy and efficiency of operations, protecting assets from unauthorized use or losses, and ensuring reliability of financial and operational information.

An Audit Committee of the Board of Directors comprising of Independent Directors who regularly reviewed the audit plans, significant audit findings, adequacy of internal controls as well as compliance with Accounting Standards.

Development, the business has been placing much emphasis on people development, engagement and building leadership for the future. The business has been continuously focusing on the attraction, retention and engagement of talent, the prime mover of success for the business. This helps to meet the evolving complexities and challenges which company faces.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

India is the world's second-largest producer of crude steel, with an output of 125.32 MT of crude steel and finished steel production of 121.29 MT in FY23. India's steel production is estimated to grow 4-7% to 123-127 MT in FY24. The growth in the Indian steel sector has been driven by the domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output. The Indian steel industry is modern, with state-of-the-art steel mills. It has always strived for continuous modernization of older plants and up-gradation to higher energy efficiency levels.

According to the International Monetary Fund (IMF), the global economy is projected to grow at a rate of 3.2% in 2024 and 3.3% in 2025, as per the July 2024 World Economic Outlook Update and India's economic growth forecast for the current year has also been raised to 7.0 percent. The development has come in the backdrop of notable rise in consumption prospects, especially in rural areas. With this, India continues to maintain its position as the fastest-growing economy among emerging markets and developing economies.

As per IBEF In FY23, the production of crude steel and finished steel stood at 125.32 MT and 121.29 MT, respectively. In FY24, the production of crude steel and finished steel stood at 143.6 MT and 138.5 MT, respectively.

India represents one of the largest metal casting markets in the Asia Pacific region. India is one of the largest producers of metal casted products. Our company manufactures Steel and Alloy steel Sand casting single piece weight of from 20 Kgs. to 3300 kgs. The demand of products is growing and we focus on more profitable items in valves and earth moving parts.

*(MT stands for Million Ton)

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Financial Performance is highlighted as under:

Particulars	2023-2024	2022-2023	% wise Up/Down
Production(in MT)	1492.20	1174.02	27.10% Up
Export Sales (Rs. In Lakhs)	2091.73	2356.41	11.23 % Down
Domestic Sales (Rs. In Lakhs)	3402.23	2485.79	36.87 % Up
Total Sales (Rs. In Lakhs)	5493.96	4842.21	13.46% Up
Other Income (Rs. In Lakhs)	146.41	92.92	57.57% Up
Earnings Per Share	21.42	16.67	28.49% Up
Dividend %	170%	100%	-



During the year 2023-2024 Company has performed well and registered strong and positive top line compare to previous year.

This financial year in 2023-2024, Production is increased by more than 27.10% compare to previous year where as numbers for export sales are not as comparatively high as per previous year, but we registered a good growth in domestic sales as its almost 36.87% higher than previous year.

The Company's operational functions are well designed and having almost all facilities in house i.e. Two induction furnace, Moulding Unit, Sand-Reclamation Plant, Shot Blasting Unit, Heat Treatment, MPI, PMI, UT, RT, SPECTRO, IGCT, FARO and fully equipped Machine Shop having CNC, VMC, VTL and HMC etc..

FINANCIAL RATIOS:

The significant changes in the financial ratios of the company, which are more than 25% compare to the previous year are summarised below:

RATIO	UNITS	FY 2022-2023	FY 2023-2024	CHANGE IN %	REASON FOR CHANGE
Trade Payables Turnover Ratio	%	10.82	5.39	-50.18%	Company has substantial growth in turnover during the previous year that lead to this variances in ratios. There is nothing adverse in the change in ratios.
Current Ratio	%	15.08	8.29	-45.02%	
Return on Equity	%	0.11	0.13	18.18%	

Further, details pertaining to other financial ratios also mentioned in this annual report. Please refer audited financial statements Note no. 26 (17)

CHANGE IN RETURN ON NET WORTH:

The return on Net worth for the financial year 2023-24 has increased from 167.74 % to 215.84% as compare to preceding financial year as profit of the Company has increased.

DISCLOSURE OF ACCOUNTING TREATMENT:

The financial statements of the company are prepared as per the prescribed accounting standards and no other treatment or practices are being followed.

SEGMENT/PRODUCT WISE PERFORMANCE:

The company has only one segment i.e. Sand Casting unit only. The Company has total sales of RS.5493.96 Lacs in compare to previous year of Rs. 4842.21 Lacs. (viz. represents 13.46% YOY growth).

INDUSTRY WISE REVENUE CONTRIBUTION:

The company has generated major of its revenue from valve industries.

GEOGRAPHIC REVENUE CONTRIBUTION:

Domestic sales = 61.93% , Export Sales= 38.07%

FUTURE OUTLOOK:

The steel industry has emerged as a major focus area given the dependence of a diverse range of sectors on its output as India works to become a manufacturing powerhouse through policy initiatives like Make in India.

With the industry accounting for about 2% of the nation's GDP, India ranks as the world's second-largest producer of steel and is poised to overtake China as the world's second-largest consumer of steel. Both the industry and the nation's export manufacturing capacity have the potential to help India regain its favorable steel trade balance.

India is the world's second-largest producer of crude steel, with an output of 125.32 MT of crude steel and finished steel production of 121.29 MT in FY23.

The growth in the Indian steel sector has been driven by the domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

Management of your company understands the trend and scope of Metal industry and hence we shall continue to be quality Steel and Alloy Steels casting Manufacture Company through innovative and improved technology. We strive to provide value addition to our stakeholders.

*(MT stands for Million Ton)



The Company has strengthened its safety policy, performance stability and also expecting to get rise in the market situation. During the year company able to developed more than 100 new items and some new customers also, and which results in growth of sales. Management of your company put efforts to keep this trend going in future as well.

OPPORTUNITIES AND THREATS:

The company is mainly producing castings which are used in valves industries and demand are growing and company marketing team are constantly making efforts for capture market thereof. The company has added in-house machine shop facilities for catering demand of machining parts.

One of the main challenges of the steel industries is it is highly capital and labour intensive. Yet another challenge of the steel industry is fluctuating demand. As it fluctuates from time to time, it becomes difficult for steel makers to predict the demand and produce accordingly. This results in delayed returns on investment. Like most other industries, logistics, and supply chain management remain key areas of challenge for the steel industry. The steel industry is known to be an extremely energy-intensive industry. In fact, it is known to be the second most energy-intensive industry after the chemical sector.

RISK FACTORS:

The Key risks are global demand scenario, domestic demand, economic slowdown, increase in financial charges, non-availability or undue increase in cost of raw materials, and labour etc., coupled with market fluctuations. The Company does not apprehend any inherent risk in the long run, with the exception of certain primary concerns that have afflicted the progress of our industry in general, like: Rising manpower and material costs.

Further, India observing volatility in oil prices, nickel prices and other metal prices. In such case India may face upward inflation, which may impact Company's performance. Further, fluctuation in exchange rate, liquidity issues, rising power and labour cost continues to be key challenge for the industry.

The company manufacturing castings by sand casting process and availability of zircon sand, Chromite sand and other sand is depend upon government/ mining department. Policies and procedures may affect the business.

Prices of Natural resources such as Natural Gas and carbon dioxide (CO₂) are some other risk factors which affect the business of the company.

Additionally, migration of skilled workers and getting fresh workers and training them to efficient level which may likely to give impact of the performance of the Company. Your Company regularly monitors the various risks associated with its business and the company continues to take suitable steps to minimize risks and their impact on Company's overall performance.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has comprehensive internal control systems which are commensurate with the nature of its business, its size and the complexity of its operations. They provide reasonable assurance on the effectiveness and efficiency of its operations, reliability of financial reporting and compliance with the applicable laws and regulations. The internal control systems that deploy an amalgam of modern and traditional processes are routinely invested and upgraded for both design and operational effectiveness by the Management, and the same is Audited by the Statutory Auditors. Significant audit observations followup actions, and recommendations thereon are reported to the Audit Committee for their review.

LEGAL COMPLIANCE TOOL:

In order to ensure transparency and full compliance of the applicable laws, Company has developed a comprehensive tool which covers the entire gamut of compliances applicable to the company's business. The same has been made operational during the year under review. This tool will enable the company to track and ensure compliance to the regulations in the prescribed time frame. At the same time, it also provides opportunity to develop an efficient plan for go to market strategy for its projects.

QUALITY OF PRODUCTS:

The Gujarat Intrux Limited is known for quality excellence. Entire company's manufacturing process takes extreme care for providing quality. Your Company has achieved benchmark in providing quality casting. The Company has only motto of providing quality casting. The Company has separate and dedicated team to assure desired quality and we are maintaining it.



Certifications:

01	ISO 9001:2015	Approved by TUVNord
02	ISO 14001:2015	Approved by TUV Nord
03	ISO 45001:2018	Approved by TUV Nord
04	PED	Approved by TUV Nord
05	AD2000-WO	Approved by TUV Nord
06	Lloyd's	Approved by Lloyd's Marine Division
07	DNV-GL	Approved by DNV-GL
08	NORSOK	Approved by TUV Nord
09	IBR WELL KNOWN	Approved by Central Boiler Board
10	ABS	Approved by ABS foundry Facility & Process Approval

HUMAN RESOURCE AND DEVELOPMENT:

Human resources are the most important resources in an organization and need to be used efficiently. because the success, stability and growth of an organization depended on its ability in acquiring, utilizing and developing human resources for the benefit of the organization. Employees attend a series of training sessions on Technical and soft skills as part of the Employee Development Program. Special Onsite Program and In-house Training program were conducted on safety. During the year, industrial relations have continued to be cordial, conducive, and mutually productive.

Your Company has taken a group policy of the employees and Company is very cooperative with all the employees. HR department always focuses toward the workforce. and successfully created performance based culture within the organization and emphasize on employees training and development. The company has MOU with government industrial training institute (ITI, Rajkot) about the project "Cluster-Based Local Institute of Vocational Education (Live)".

The Company located at National Highway Rajkot-Gondal and due to its location, the company gets skilled manpower at minimal cost. The company's total manpower comprised 233 employees as on 31st March, 2024. The average age of 81.12% of employees was between 18-45 years as on 31st March, 2024. The company has professionals comprising the following competencies: Metallurgy, Mechanical, finance, sales, operations, quality assurance, procurement and others.

CORPORATE SOCIAL RESPONSIBILITY:

Your Company is committed to conduct its business in a socially responsible manner irrespective of statutory obligation. During the year company has contributed in the healthcare and education sector. Further Company's Corporate Social Responsibility Committee regularly reviews the Company's CSR Policy. CSR Policy is available at the web site of the Company at <http://www.gujaratintrux.com/investors.php>

EXPORTS:

The company has always makes way for large export irrespective of market scenario. Your company having dedicated marketing team which focusing on continual relation with the customers with ethics and complying with commitments. The company is regularly participating at international exhibition. As compare to last year company's export Decreased by 11.23%. The Company has reported 38.07% Export sales out of total sales during the FY 23-24, catering revenue from six countries i.e. Germany, Israel, USA, UK, Spain, and Finland.

CAUTIONARY STATEMENT:

The Management Discussions and Analysis describe Company's projections, expectations or predictions and forward looking statements are within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

for and on behalf of the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

Place : Shapar (Dist. Rajkot)

Date : 29th July, 2024



REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate governance is important because it creates a system of rules and practices that determines how a company operates and how it aligns with the interest of all its stakeholders. Good corporate governance leads to ethical business practices, which leads to strong, stable and long term relation with the investors and all other stakeholders.

The detailed Report on implementation of Corporate Governance as incorporated in Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. SEBI (LODR) Regulations, 2015 and amendments thereto is as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

Strong leadership and effective corporate governance practices have been the Company's hallmark. Gujarat Intrux Limited embodied with principles having strong legacy of fair, transparent and ethical governance practices. The Company have Good governance path with the spirit. Good Corporate Governance practice recognizes that the Board is accountable to all shareholders and that each member of the Board owes his/her first duty for protecting and furthering the interest of the Company.

The Governance for Gujarat Intrux Limited means being true to own belief and constantly strengthening and increasing stakeholders' values and return on investment by adopting principles of transparency and to be accountable in the affair of the Company and we as Gujarat Intrux Limited enduring into the values.

Pursuant to SEBI (LODR) Regulations, 2015 and amendments thereto, the details of compliance by the Company for the year ended on 31st March, 2024 are mentioned hereunder:

2. BOARD OF DIRECTORS:

(i) Board Composition:

The Board of Directors of your Company consists of twelve directors as under:-

- Chairman being Non-Executive Director
- One Managing Director
- Four Non-executive Director
- Six Independent Directors (being ½ of the Board of Directors)
- One women director (included in above six Independent Directors)
- No director is related to any other director in the Board of Directors
- None of the Directors has any business relationship with the Company.
- The non-executive directors including independent directors on the board are experienced, competent in their respective field.
- None of Directors has availed any loans and advances from Company during the year.

(ii) Attendance at the Board meetings/last AGM, Directorship, Membership and Chairmanship in other Board/Board Committees including this company during the year 2023-24:

Name of Directors	Category Executive/Non-Executive/Independent	Director Identification Number (DIN)	No. of other Directorship held in public companies including this company	Board meetings attended out of 4 meetings held in 2023-2024	Membership in the Committee in public companies including this company	Chairmanship at the committee in public companies including this company	Attended last AGM 29th September, 2023
Mr. Ramankumar D. Sabhaya	Non-Executive Chairman	00569058	2	4	3	-	No



Mr. Dhiraj D. Pambhar	Managing Director	00187371	2	4	1	-	Yes
Mr. Amrutlal J. Kalaria	Non-Executive	00246831	2	4	3	1	Yes
Mr. Dilip M. Dudhagara	Non-Executive	00422189	2	4	1	-	Yes
Mr. Madhubhai S. Patoliya	Non-Executive	00187119	2	4	1	-	Yes
Mr. Bharatkumar M. Dhorda	Non-Executive	00385769	1	4	1	-	Yes
Mr. Gordhan K. Sorathiya	Independent	01656122	1	2	-	1	No
Mr. Gajanan R. Kamat	Independent	02270125	1	2	1	-	No
Mr. Narendra C. Pithadia	Independent	02803431	1	2	2	-	Yes
Mr. Ramesh M. Bhimani	Independent	02721760	2	4	3	2	Yes
Ms. Rina L. Adhiya	Independent	06957977	2	2	4	1	Yes
Mr. Niteshkumar P. Patel	Independent	08116404	1	3	1	2	Yes

In the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

As per Section 165 (1) of the Companies Act, 2013, none of the directors can hold directorship in more than 10 public companies and as per Regulation 26 of SEBI (LODR) Regulations, 2015 a director shall not be a member in more than 10 committees or act as Chairman of more than 5 committees across all listed companies in which he/she is director. The directors of the Company are in compliance with the requirements. In Furtherance, No Directors of the Company are holding directorship in any other listed company hence, as per requirement of SEBI(LODR) Regulations, 2015 the names of the listed entities where the person is a director and the category of Directorship is not required to be given. During the year 2023-24 no independent directors have resigned and ceased. Further, No directors of Company have any inter-se relationship with other directors.

(iii) Details of Board/General Meetings held, dates on which held during the year and Directors' attendance:

Date of Board Meetings	No. of Directors Present
23rd May, 2023	12
28th July, 2023	8
30th October, 2023	10
23rd January, 2024	9

- Four Board meetings were held during the year 2023-24 and gap between two meetings did not exceed 120 days
- The last Annual General Meeting was held on 29th September, 2023 at the registered office of the company situated at Survey No. 84/P, 17 K.M. Rajkot-Gondal Highway, Village - Shapar, Taluka - Kotda Sangani, Dist. Rajkot -360024 and total 09(Nine) Directors were present at the said Annual General Meeting.
- Necessary information has been placed before the board for their consideration.

(iv) Number of Shares held by Executive and Non-Executive Directors are as follows:

Name	Designation	Shares held
Mr. Dhiraj D. Pambhar	Executive Director	135615
Mr. Dilip M. Dudhagara	Non-Executive Director	171445
Mr. Madhubhai S. Patoliya	Non-Executive Director	145130
Mr. Amrutlal J. Kalaria	Non-Executive Director	119427
Mr. Ramankumar D. Sabhaya	Non-Executive Director	101071
Mr. Bharatkumar M. Dhorda	Non-Executive Director	50232

(v) Non-Executive directors' Compensation and disclosure:

Only signing fees for attending meeting of Board is paid as per provision of Companies Act, 2013. There was no commission paid to non-executive and independent directors during the financial year 2023-24. Details of signing fees paid to such Directors are given separately in this section of Annual Report.



(vi) Details of the Directors seeking Appointment/Re-appointment in forthcoming Annual General Meeting:

En re details are attached as **Annexure 01** of the Board's Report.

(vii) Familiarization program

Familiarization Program For independent directors is available at the website of the company <http://www.gujaratintrux.com/investors.php>.

(ix) Independent Directors and Management

In the opinion of the Board, the independent directors fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

(ix) Matrix setting out the skills/experience/competence required in the context of its business for it to function effectively and those actually available with the Board:

Sr. No.	Areas of expertise / required	Description	Skills areas actually available with the Board
1.	Strategy and planning	Ability to think strategically, identify and critically assess strategic opportunities and threats. Develop effective strategies in the context of the strategic objectives of the Company, relevant policies and priorities.	Mr. Dhiraj D. Pambhar, Mr. Amrutlal J. Kalaria Mr. Ramankumar D. Sabhaya Mr. Madhubhai S. Patoliya Mr. Dilip M. Dudhagara
2.	Governance, Risk and Compliance	Experience in the application of the Corporate Governance principles. Ability to identify key risks to the company in wide range of areas including legal and regulatory compliance.	Mr. Amrutlal J. Kalaria Mr. Ramankumar D. Sabhaya Mr. Gajanan R. Kamat Ms. Rina L. Adhiya Mr. Niteshkumar P. Patel Mr. Narendra C. Pithadia
3.	Financial	Comprehensive understanding of financial accounting, reporting and controls and analysis.	Mr. Amrutlal J. Kalaria Mr. Ramesh M. Bhimani Mr. Niteshkumar P. Patel
4.	Sales, Marketing & Brand building	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.	Mr. Dilip M. Dudhagara, Mr. Narendra C. Pithadia
5.	Human Resources Planning & Management	To plan and manage human resource of the Company.	Mr. Amrutlal J. Kalaria Ms. Rina L. Adhiya Mr. Bharatkumar M. Dhorda Mr. Gordhan K. Sorathiya

3. AUDIT COMMITTEE:

Your Company has an Audit Committee at the Board level with the powers and role that are in accordance with section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The Audit Committee play vital role at the board level because Audit Committee act as a link between the management, the Statutory and Internal Auditors and the Board of Directors.

(i) COMPOSITION & MEETINGS OF AUDIT COMMITTEE:

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Mr. N. P. Patel	Chairman	Independent Director	4	4
Mr. A. J. Kalaria	Member	Non-Executive Director	4	4
Mr. R. M. Bhimani	Member	Independent Director	4	4

- During the Year 4 Meetings were held and all the members have attended the meetings.
- All the members are having knowledge relating to finance.



- During the year four meetings were held on 23rd May, 2023, 28th July, 2023, 30th Oct, 2023 and 23rd January, 2024.
- The Audit Committee at its meeting held on 27th May, 2024 reviewed the Annual Accounts for the year 2023-24 and recommended the same for the approval of the Board of Directors.
- Mr. Sagar Rajyaguru Company Secretary, acts as secretary to the audit committee
- Mr. Sanjay J. Vagadia, CFO of the Company has also attended the meetings.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE:

- In accordance with the provision of the Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015 which are as follows:-
- Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- The recommendation for appointment, remuneration and terms of appointment, of the auditors of the company.
- Review and monitor the auditor's independence and performance and effectiveness of the audit process & approval of Payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- Reviewing with the management the financial statements and auditor's report thereon before submission to the Board, focusing primarily on :-
 1. Matters to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 2. Changes to any accounting policies and practices and reasons for the same.
 3. Major accounting entries based on the exercise of judgment by Management.
 4. Significant adjustments if any, made in financial statements arising out of audit findings.
 5. Compliance with respect to accounting standards, listing agreements and legal.
 6. Requirements concerning financial statements.
 7. Disclosure of any related party transactions.
 8. Modified opinion (s) in the draft audit report.
- Examination and review of quarterly, half yearly financial statement including Limited Review Report/ Auditor's report thereon.
- Approval of any subsequent modification of transactions of the company with related parties.
- Scrutiny of Inter-Corporate loans and investments.
- Valuation of undertaking or assets of the Company, whenever it necessary.
- Review of the adequacy of internal audit function and discuss with Internal Auditors of any significant findings and follow up thereon.
- Evaluation of internal financial controls and risk management system.
- To review the functioning of the whistle blower mechanism.
- Other matters as may be prescribed from time to time to be deal with or handled by the Audit Committee pursuant to provisions of the Companies Act, 2013 the Rules there under, SEBI (LODR) Regulations, 2015 and any other functions as may be assigned to the committee by the Board from time to time.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Board has framed Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

(i) COMPOSITION & MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE:

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Mr. G. K. Sorathiya	Chairman	Independent Director	2	2
Mr. B. M. Dhorda	Member	Non-Executive Director	2	2
Ms. R. L. Adhiya	Member	Independent Director	2	2



- During the year two meetings were held on 23rd May, 2023 and 22nd January, 2024.
- Mr. SagarRajyaguru Company Secretary, acts as secretary to the Nomination and Remuneration Committee
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meetings.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE:

In accordance with the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 which are as follows:-

- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, recommend to the Board their appointment & removal and shall carry out evaluation of every director's performance.
- Formulate the criteria for determining qualifications, positive attributes and independence of director and recommended to the Board a policy relating to the remuneration for the directors, Key Managerial Personnel (KMP) and other employees.
- To decide or recommend to the Board remuneration of the Managing Director/Director/KMP and Senior Management of the Company.
- Formulation of criteria for evaluation and familiarization programme of Independent Directors and the Board.
- Whether to extend or continue the term of appointment of independent director on the basis of the report of performance evaluation of Independent Directors.
- To approve, in the event of loss or inadequate profits in any year, minimum remuneration payable to the Whole-Time Directors/Managing Directors within the limits and to the parameters prescribed in the Schedule V to Companies Act, 2013.
- Other matters as may be prescribed from time to time to be deal with or handled by the Nomination and Remuneration Committee pursuant to provisions of the Companies Act, 2013 and the rules made thereunder, SEBI (LODR) Regulations, 2015 and any other functions as may be assigned to the committee by the Board from time to time.

(iii) REMUNERATION POLICY:

The Remuneration policy of the Company is performance driven and is structured to motivate human resource, recognize their merits and achievements, in order to retain the talent in the company and stimulate excellence in their performance. The Board of Directors/Nomination and Remuneration Committee is authorized to decide the remuneration of the Managing Director/Executive Director's, subject to the approval of the Members as and when required. Remuneration comprises of fixed Components viz. salary, perquisites and allowances. Further, the managing director of the Company is authorized to decide the remuneration of KMP (other than managing director/whole time director) and senior management. The same shall be decided by him based on the standard market practice and prevailing HR polices of the company.

(IV) PERFORMANCE EVALUATION CRITERIA OF INDEPENDENT DIRECTOR:

The performance evaluation of Independent Directors was carried out by the Board and while carrying out evaluation of Independent Director who are subject to evaluation has not participated. This exercise was carried out through structured evaluation process covering various aspects of the Board such as composition of the Board/ Committees, experience, competencies, Professional conduct, roles and functions of ID, performance of specific duties etc. and on the parameters such as attendance, contribution at the meeting, independent judgment etc. and Performance of Independent director was found to be satisfactory.

5. STAKEHOLDER RELATIONSHIP COMMITTEE:

Company has framed Stakeholder Relationship Committee to strengthen the stakeholders' trust in accordance with the provision of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Ms. R. L. Adhiya	Chairman	Independent Director	3	3
Mr. M. S. Patoliya	Member	Non-Executive Director	3	3
Mr. N. P. Patel	Member	Independent Director	3	3



- During the year three meetings were held on 23rd May, 2023, 29th Sept, 2023 and 13th March, 2024
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meetings.
- Mr. Sagar Rajyaguru Company Secretary, acts as secretary to the Stakeholder Relationship Committee

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE:

The brief terms of reference of the Stakeholder Relationship Committee are as under:

- Resolving the grievances of the security holder of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measure taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual report statutory notices by the shareholders of the company.
- Other matters as may be prescribed from time to time to be deal with or handled by the Stakeholder Relationship Committee pursuant to provisions of the Companies Act, 2013 and the rules made thereunder the Rules there under, SEBI (LODR) Regulations, 2015 and any other functions as may be assigned to the committee by the Board from time to time.

(iii) NAME AND DESIGNATION OF THE COMPLIANCE OFFICER:

Mr. Sagar Rajyaguru, (ICSI Membership no.ACS 61544) Company Secretary & Compliance Officer of the Company. (Email: investor@gujaratintrux.com; cs@gujaratintrux.com) Complaints or queries relating to the shares can be forwarded to the Company's Registrar and Transfer Agents M/s Link Intime India Private Limited' Email at ahmedabad@linkintime.co.in.

The status on the total number of complaints received during the year 2023-24 is as follow:

Complaints Received	Complaints pending on 31.03.2024
NIL	NIL

(5A) RISK MANAGEMENT COMMITTEE:

Your Company has voluntarily constituted Risk Management Committee to remain focused to identify & mitigate risks pertaining to the business of the company.

(i) COMPOSITION & MEETINGS OF RISK MANAGEMENT COMMITTEE:

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Mr. A. J. Kalaria	Chairman	Non-Executive Director	1	1
Mr. R. D. Sabhaya	Member	Non-Executive Director	1	1
Mr. G. R. Kamat	Member	Independent Director	1	1
Mr. N. C. Pithadia	Member	Independent Director	1	1

- During the year 1 Meeting was held on 23rd May, 2023.
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meeting.
- Mr. Sagar Rajyaguru Company Secretary, acts as secretary to the Risk Management committee.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE:

- The said committee was formulated voluntarily and has performed all such functions like identification of risk at various activities of business and mitigation of it, also evaluated risk management system of the company.



CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Your Company believes that Corporate Social Responsibility is a means to achieve a balance of economic environmental and social imperatives while addressing the expectations of shareholders and all other stakeholders.

In accordance with the provision of section 135 of the Companies Act, 2013, your company has already constituted Corporate Social Responsibility (CSR) Committee to perform social duty and spread welfare of the society at large. Your Company also attracted to the provision given in Sub-Section (1) of Section 135 of the Act and Company is required to spent Rs. 11,69,355/- amount on CSR activities in the year 2023-24 and the Gujarat Intrux Limited has expensed out Rs. 11,70,000/- towards the promotion of healthcare and education sector. Details of the same are given in the Annual Report on CSR Activities attached as **Annexure 06** of the Boards Report.

(i) COMPOSITION & MEETINGS OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Mr. N. P. Patel	Chairman	Independent Director	1	1
Mr. N. C. Pithadia	Member	Independent Director	1	1
Mr. D. D. Pambhar	Member	Executive Director	1	1
Mr. D. M. Dudhagra	Member	Non-Executive Director	1	1

- During the year one meeting were held on 8th February,2024 .
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meeting.
- Mr. Sagar Rajyaguru Company Secretary, acts as secretary to the CSR committee.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE:

- The Committee is primarily responsible for formulating and recommending to the Board of Directors a Corporate Social Responsibility (CSR) Policy and monitoring the same from time to time, amount of expenditure to be incurred on the activities pertaining to CSR and monitoring CSR activities.
- CSR policy of the Company is place on the website of the Company at <http://www.gujaratintrux.com/investors.php>

5(B) SENIOR MANAGEMENT:

Particulars of senior management including the changes therein since the close of the previous financial year are mentioned hereunder:

Sr. No.	Name	Department	Date of Joining	Date of Cessation/Change
1	Sanjay Vagadia	Chief Financial Officer/ General Manager Finance &Admin	01/04/2003	-
2	Sagar Rajyaguru	Company Secretary & Compliance Officer	01/06/2022	-
3	Jayntilal Tank	Manager Development Pattern Shop	26/07/2018	-
4	Haresh Patel	Manager Production	02/09/2021	-
5	Jaydip Kumbhani	Quality Control (QC) Incharge	11/06/2021	-
6	Ramesh Akbari	Melting Incharge	01/08/2017	-
7	Aditya Purohit	Machine Shop Incharge	15/05/2014	-



SEPRATE MEETINGS OF INDEPENDENT DIRECTOR:

As required by SEBI (LODR) Regulations, 2015, one meeting of the Independent Directors was held on 23rd May, 2023 without presence of Non-Independent Directors and members of the Management and all the Independent Directors attended the meeting. The meeting was held inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non- Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

CODE OF BUSINESS CONDUCT AND ETHICS:

The Company has in place, Code of Business Conducts and Ethics for its Board Members, Senior Management and Employees. The Board and the Senior Management affirm compliance with the code annually.

(6) PERFORMANCE EVALUATION AND REMUNERATION OF DIRECTORS:

In compliance with the Companies Act, 2013 and Regulation 17(10) of the SEBI (LODR) Regulations, 2015, performance evaluation was carried out of the Board, its Committees and individual Directors, including the Chairman of the Board. Nomination & Remuneration Committee reviewed the evaluation criteria for the Board, its Committees, Executive and non-executive Directors and Chairman of the Company, considering qualification, expertise, attributes and various parameters based on which evaluation of the Board has to be carried out by the Company. A meeting of the independent directors was held, which reviewed the performance of the Board (as a whole), Committees of the Board, the non-independent directors and the Chairman. The evaluation of Independent Directors were carried out by the Board. This exercise was carried out through structured evaluation process covering various aspects of the Board such as composition of the Board/ Committees, experience, competencies, performance of specific duties etc. Separate exercise was carried out to evaluate the performance of individual directors, including Board's Chairman who were evaluated on the parameters such as attendance, contribution at the meeting, independent judgment etc. and was found to be satisfactory.

Details of Director's remuneration and sitting fees paid in respect of the financial year 2023-24 are given below:

A. Managing Director's Remuneration:

The details of remuneration paid to the Managing director during the year are as follows:

Managing Director	Salary & Allowances
Mr.Dhiraj D. Pambhar	Rs.81,00,000/- p.a.

Further, Mr. Dhiraj Dharamshibbhai Pambhar (DIN: 00187371) who was re-appointed as Managing Director for a period of 5(five) years w.e.f. 1st November, 2020 to 31st October, 2025 on the terms and conditions and at a remuneration of Rs. 6,75,000/- per month and other perquisites for the period of three years with effect from 1st November, 2020 as stated in the resolution of re-appointment passed by the Members of the Company at 28th Annual General Meeting held on 21st September, 2020. Accordingly, on completion of period of three years for terms of remuneration as stated above, Board on the recommendation of Nomination and Remuneration Committee has approved same terms of remuneration and perquisites for remaining tenure as Managing Director i.e. till 31st October, 2025 and board has recommended Special Resolution set out at Item No. 6 of the Notice convening ensuing 32nd Annual General Meeting for the approval of the Members of the Company pursuant to provision of section 196(4) of the Companies Act, 2013.

Disclosures with respect to remuneration:

- (i) **All elements of remuneration package:** As above except leave encashment and gratuity.
- (ii) **Details of fixed component and performance linked incentives, along with the performance criteria :** NIL
- (iii) **Service contracts, notice period, severance fees :** NIL
- (iv) **Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable :** NIL



Directors' Sitting Fees :

The details of Directors' sitting fees are as under:

Name of Directors	Category	Sitting Fees
Mr. R. D. Sabhaya	Non-Executive Director	Rs. 40000/-
Mr. A. J. Kalaria	Non-Executive Director	Rs. 40000/-
Mr. D. M. Dudhagara	Non-Executive Director	Rs. 40000/-
Mr. M. S. Patoliya	Non-Executive Director	Rs. 40000/-
Mr. B. M. Dhorda	Non-Executive Director	Rs. 40000/-
Mr. G. K. Sorathiya	Non-Executive Independent Director	Rs. 20000/-
Mr. G. R. Kamat	Non-Executive Independent Director	Rs. 20000/-
Mr. N. C. Pithadia	Non-Executive Independent Director	Rs. 20000/-
Mr. R. M. Bhimani	Non-Executive Independent Director	Rs. 40000/-
Ms. R. L. Adhiya	Non-Executive Independent Director	Rs. 20000/-
Mr. N. P. Patel	Non-Executive Independent Director	Rs. 30000/-

Pecuniary relationship with non-executive directors:

None of the non-executive directors has any pecuniary relationship or transaction with the company.

(7) GENERAL BODY MEETINGS:

(a) Details of the last three Annual General Meetings/Extra Ordinary General Meeting of the Company are given below:

Financial Year	AGM/EGM	Venue	Date	Time
2020-2021	AGM	Held through video Conference (Deemed Venue of the AGM was registered office of the Company)	20-09-2021	11:00 a.m.
2021-2022	AGM	At the registered office of the company situated at Survey No. 84/p, 17k.m. Rajkot - Gondal Highway Village Shapar, Taluka Kotda Sangani Rajkot-360024	24-09-2022	11:00 a.m.
2022-2023	EGM	At the registered office of the company situated at Survey No. 84/p, 17k.m. Rajkot - Gondal Highway Village Shapar, Taluka Kotda Sangani Rajkot-360024	20-03-2023	11:00 a.m.
2022-2023	AGM	At the registered office of the company situated at Survey No. 84/p, 17k.m. Rajkot - Gondal Highway Village Shapar, Taluka Kotda Sangani Rajkot-360024	29-09-2023	11:00 a.m.

(b) Whether any special resolutions passed in the previous three annual general meetings - No

(c) Whether any special resolution passed in last three years through postal ballot - No

Not through Postal ballot, however special resolution is passed at an afore mentioned Extraordinary General Meeting held on 20th March, 2023 for re-appointment of Mr. Niteshkumar P. Patel (DIN: 08116404) as an Independent Director of the Company for a second term of five (5) Consecutive years w.e.f 8th May, 2023.

(d) Person who conducted the postal ballot exercise: -NA

(e) Whether any special resolution is proposed to be conducted through postal ballot – No

(8) MEANS OF COMMUNICATION:

(i) In compliance with requirements of the Listing Regulations, the Company is regularly intimate Un-audited/Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in "Nav Gujarat Samay" & 'Economic Times' in one vernacular language (i.e. Gujarati) and English which are also being posted on the website: www.gujaratintrux.com of the company.



GUJARAT INTRUX LIMITED

(ii) During the year 2023-24 no presentation and no official news releases was made to Institutional Investors or analyst or any other enterprise.

(9) GENERAL SHAREHOLDERS' INFORMATION:

Annual General Meeting	Date : 14th September, 2024 Day : Saturday Time : 11:00 a.m. Venue : At the registered office of the Company
Registered Office of the Company	Survey No. 84/P, 17 k.m. Rajkot-Gondal Highway, Village: Shapar, Taluka: Kotda Sangani, District : Rajkot-360024,Gujarat.
Financial Year	31 st March, 2024
Book Closure Dates	From : 8th September, 2024 To : 14th September, 2024 (Both days inclusive)
Listing Details	(a) Bombay stock Exchange (Stock Code : 517372) (ISIN : INE877E01015) Phiroze Jeejibhoy Tower Dalal Street, Mumbai-400001 Note : The Company has paid the Annual Listing fees to the above Stock Exchange, for the Financial Year 2023-24.
Financial Calender (Tentatively)	1 st Quarter Result : End-July, 2024 Half-yearly Result : End-October, 2024 3 rd Quarter Result : End-January, 2025 Audited yearly Results : End- May, 2025
Dividend Payment Date	4 October, 2023 (Dividend paid for the financial year 2022-23) 15 May, 2024 (Interim dividend paid for the financial year 2023-24)
Registrar & Share Transfer Agent	Link Intime India Private Limited 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST. Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad-380006. Ph. No. 079-26465179 / 86 / 87, ahmedabad@linkintime.co.in

Stock Price Data :

Bombay Stock Exchange (BSE)				
Month	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares
Apr-23	198.70	142.15	174.35	109073
May-23	192.00	156.05	179.75	125110
Jun-23	185.00	165.60	174.95	51526
Jul-23	230.90	161.50	199.95	125984
Aug-23	232.20	186.20	202.75	61212
Sep-23	293.90	202.75	242.20	208613
Oct-23	291.90	220.60	275.70	98370
Nov-23	318.00	272.00	300.95	102181
Dec-23	398.75	297.10	333.50	126783
Jan-24	348.00	295.00	299.55	50731
Feb-24	311.90	254.60	260.00	47239
Mar-24	286.00	230.00	258.40	50425



Share Transfer System:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form and transmission or transposition of securities whether held in physical or dematerialized form shall be affected only in dematerialized form.

Members holding shares in physical form are requested to convert their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

The Board has delegated the authority for approving transfer, transmission etc to the Stakeholders' Relationship Committee of the company.

The Company obtained following certificate(s) from a Practicing Company Secretary and submitted the same to the stock exchanges within stipulated time:

1. Certificate confirming due compliance of share transfer formalities by the Company pursuant to Regulation 40(9) of the SEBI Listing Regulations for the year ended 31 March, 2024 with the Stock Exchanges; and
2. Certificate regarding reconciliation of the share capital audit of the Company on quarterly basis.

All share transfer and other communication regarding share certificates, change of address, dividend etc. should be addressed to RTA of the Company i.e to Link In time India Private Limited, situated at 508, Amarnath Business Centre-1, (ABC-1), besides Gala Business Centre, Near ST.Xavier's College Corner, Off.C.G.Road, Ellisbridge, Ahmedabad-380006.

(i) Distribution of Shareholding as on 31 March 2024:

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
1 to 500	3050	89.10	303481	8.83
501 to 1000	170	4.97	140152	4.08
1001 to 2000	97	2.83	142612	4.15
2001 to 3000	25	0.73	65168	1.90
3001 to 4000	14	0.41	49742	1.45
4001 to 5000	13	0.38	61548	1.79
5001 to 10000	11	0.32	83404	2.43
10001 & above	43	1.26	2589193	75.37
Grand Total	3423	100.00	3435300	100.00

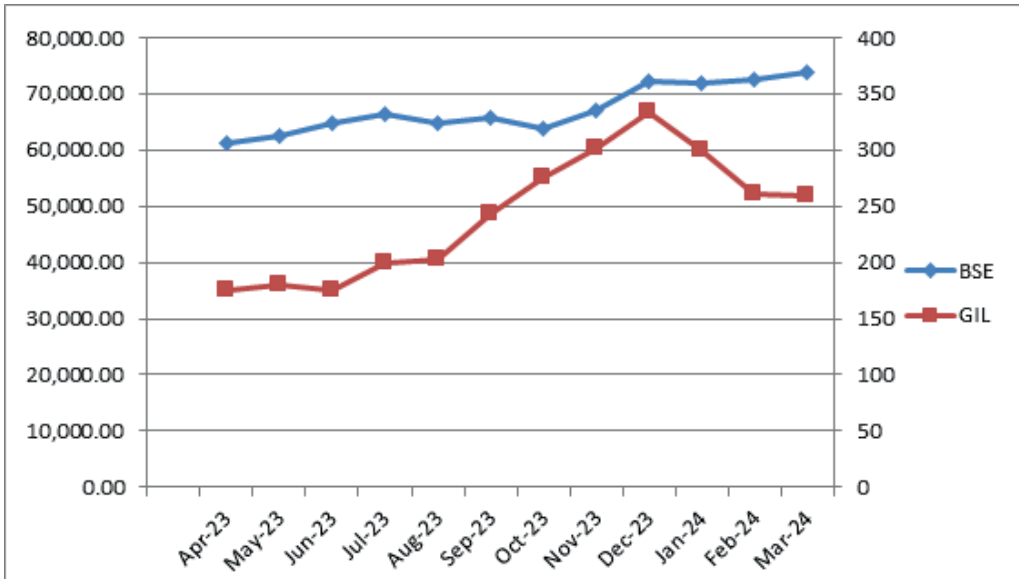
*Total shareholders are shown without clubbing based on PAN.

(ii) Category of Shareholders as on 31 March, 2024:

Sr. No.	Category	No. shares held	% of shareholding
1	Corporate Bodies (Promoter Co.)	580326	16.89
2	Directors and Their Relatives (Excluding Independent Directors and Nominee Directors)	12000	0.35
3	Hindu Undivided Family (HUF)	38144	1.11
4	Investor Education and Protection Fund	109657	3.19
5	Key Management Personnel	200	0.01
6	Non Resident (Non Repartrible)	35785	1.04
7	Non Resident Indians	69125	2.01
8	Other Bodies Corporate	75598	2.20
9	Promoters	1395665	40.63
10	Promoters-HUF	27361	0.80
11	Public	1091439	31.77
	Total	3435300	100.00



(III) PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES SUCH AS BSE SENSEX



Note-Closing price of script and index taken into consideration for performance comparison.

(10) Other Disclosure:

(a) PREVENTION OF INSIDER TRADING:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'), your Company has in place a Code of Conduct for regulating, monitoring and reporting of trading by Designated Persons. The said Code lays down guidelines which provide for the procedure to be followed and disclosures whilst dealing with shares of the Company and while sharing Unpublished Price Sensitive Information. The Code includes the Company's obligation to maintain the structured digital database ('SDD'), obligation of designated persons, mechanism for prevention of insider trading and handling of UPSI. Further, the Company has standardized framework for reporting of violations related to code of conduct under the SEBI (Prohibition of Insider Trading) Regulations, 2015. Your Company also has a Code of practices and procedures of fair disclosures of unpublished price sensitive information. To increase awareness on the prevention of insider trading in the organization and to help the Designated Persons to identify and fulfill their obligations, the Company periodically circulates the informatory e-mails along with the code and policies on Prevention of Insider Trading, Do's and Dont's, etc. Company Secretary of the company conducts induction program for the designated persons joining the Organization and other training sessions to educate the employees/designated persons regarding the importance of UPSI and Prevention of Insider Trading.

(b) RELATED PARTY TRANSACTIONS:

In terms of Section 188(1) of the Act, all related party transactions entered into by the Company during FY 2023-24 were carried out with prior approval of the Audit Committee and the approval of the Board, wherever required. All transactions were on arm's length basis and ordinary course of business, were also disclosed to the Board.

There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or other related parties, which may have a potential conflict with the interest of the Company at large.

The policy on dealing with related party transactions is disclosed on the Company's website, link for which is <https://www.gujaratintrux.com/investors.php>



(c) COMPLIANCES BY THE COMPANY:

No penalties have been imposed or strictures passed against the Company by the stock exchanges, the Securities and Exchange Board of India or any statutory authority on any matter related to capital markets during the last three years.

There has been no non-compliance on the part of company and Securities of the Company have not been suspended for trading at any point of time during the year and the Company has duly complied with Corporate Governance requirements as specified under Regulation 17 to 27, Regulation 46 and para C, D and E of Schedule V of the Listing Regulations. The Company has complied with all the requirements of Corporate Governance Report as specified under the Listing Regulations.

(d) VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy (Vigil Mechanism) and has established the necessary mechanism pursuant to Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, Regulation 9A(6) of SEBI (Prohibition of Insider Trading) Regulation, 2015 for all the Stakeholder, Employee and Director of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and to report instances of leak of unpublished price sensitive to the Ethics Counselor/Chairman of the Audit Committee. It is hereby affirmed that no personnel has been denied access to the audit committee. Whistle Blower Policy is placed on the website of the company at <http://www.gujaratintrux.com/investors.php>

(e) DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON- MANDATORY REQUIREMENTS:

Mandatory Requirements:

The Company is fully compliant with the applicable mandatory requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Discretionary Requirements:

The Company has adopted discretionary requirements specified in Part E of Schedule II of Listing Regulations.

A. The Board:

The Non- executive director is the chairman of the company and he is taking fees for attending Board Meetings of the company.

B. Shareholder Rights:

As the Company's quarterly/ Half yearly/ annually results are published in English and Gujarati Newspapers having wide circulation, the same are not sent to the shareholders of the Company but hosted on the website of the Company.

C. Modified opinion(s) in audit report :

There are no qualifications contained in the Audit Report.

D. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:

The post of chairman and Managing Director is different in the company.

(f) POLICY FOR DETERMINING MATERIAL SUBSIDIARIES:

The company has no material subsidiaries and hence not framed policy for determining material subsidiaries

(g) WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:

The policy on dealing with related party transactions is disclosed on the Company's website, link for which is <https://www.gujaratintrux.com/investors.php>

(h) OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued any GDRs/ADRs.

(i) DEMATERIALIZATION OF SHARES:

The Company has arrangements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for demat facility.

ISIN of the Company: INE877E1015

As on 31st March, 2024, total 32,40,226 Equity Shares of the Company which form 94.32% of the Share Capital of the Company stands dematerialized.



(j) TRADING IN SECURITIES:

There was no instance in the financial year 2023-2024, where trading in the securities of the company was suspended by the stock exchange.

(k) PLANT LOCATION & CORRESPONDENCE ADDRESS:

Survey No. 84/P, 17.K.M., Rajkot-Gondal Highway, Village: Shapar, Taluka : Kotda Sangani, Rajkot – 360024, Gujarat.

(l) CREDIT RATING:

Companies have no debt instruments or any scheme or proposal involving mobilization of funds and Company is not required to obtain any credit rating.

(m) CEO/ CFO CERTIFICATE:

As required by Regulation 17(8) of SEBI (LODR) Regulations, 2015 with stock exchange/s, CEO/CFO certification and Auditor's Certificate is given as Annexure to this report.

(n) COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE SHALL BE ANNEXED WITH THE DIRECTORS' REPORT:

Compliance certificate from the auditor regarding compliance of Conditions of Corporate Governance is annexed with the Board's Report as **Annexure 04**.

(o) DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

As per the SEBI circular, Your Company has opened demat suspense escrow account with Care growth Broking Private Limited and during the year 2023-2024 Company does not have any securities in the demat suspense account/unclaimed suspense account.

(p) DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:

The Company has not executed any types of agreements binding listed Entities

(q) ONLINE DISPUTE RESOLUTION PORTAL ('ODR PORTAL'):

SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website: www.gujaratintrux.com

(r) DISCLOSURE OF COMMODITY PRICE/FOREIGN EXCHANGE RISKS AND COMMODITY HEDGING ACTIVATES:

The Company manages foreign exchange risk and hedges to the extent considered necessary as and when required. The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 and any other circular is not required to be given.

During the year ended 31st March, 2024 the company has managed its foreign exchange risk by making necessary arrangements in EEFC accounts by making suitable arrangements with the customers of the company.

(s) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A):

The Company has not raised any fund through preferential allotment or Qualified Institutional Placement during the financial year 2023-24.

(t) CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:

The Company has received a certificate from M/s K. P. Rachchh & Co., Practicing Company Secretaries, Rajkot that none of the existing Director on the board of the company has been debarred or disqualified from being appointed or continuing as the Director of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

The Certificate of Company Secretary in practice is given in **Annexure-A** with Corporate Governance Report.

(u) ACCEPTANCE OF RECOMMENDATION FROM MANDATORY COMMITTEES OF BOARD:

During the financial year 2023-2024, the Board has accepted all the recommendations of its committees.



(v) FEES TO STATUTORY AUDITOR:

Total fees for all services paid by Listed Entity to the statutory auditor are given below:

Particulars	Paid For the year 2023-24
Audit and tax audit fees	Rs.65,000

(w) DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPALCE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Sr.No.	Particulars	No. of Complaints
1	No. of Complaints filed/disposed/pending during the financial year 2023-24	0

(x) LOANS AND ADVANCES:

Your company has not provided any loans to any firms/ companies in which directors are interested during the financial year 2023-2024.

(y) MATERIAL SUBSIDIARIES:

The company neither has any subsidiaries nor material subsidiaries.

(z) DISCLOSURE OF ACCOUNTING TREATMENT :

The company follows Indian Accounting Standards(Ind-As) as prescribed by the MCA. The Company has adopted Ind-As w.e.f. 1st April,2017 as applicable. There are no Audit qualifications on the company's financial statements for the year under review.

(za) THE POLICY FOR DETERMINING MATERIAL INFORMATION:

The Company has policy on Determination of Materiality of events under Regulation 30 of SEBI (LODR) Regulations, 2015 said policy is also available at the website of the company at <http://www.gujaratintrux.com/investors.php>

(zb) POLICY FOR PRESERVATION OF DOCUMENTS AND ARCHIVAL POLICY:

The Company has adopted policy on preservation of documents with Archival Policy under Regulations 9 & 30 of SEBI (LODR) Regulations, 2015; said policy is also available at the website of the company at <http://www.gujaratintrux.com/investors.php>

(11) CONFIRMATION:

There is no Non-Compliance of any requirement of Corporate Governance Report of sub-para (2) to (10) of the Part C of Schedule V of the Listing Regulations.

For and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)

Date : 29th July, 2024

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

DECLARATION BY C.E.O UNDER PART D SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHEREANCE TO THE CODE OF CONDUCT:

In accordance with Part D of Schedule V of SEBI (LODR) Regulations, 2015, I hereby confirm that, all Board Members i.e. Directors and the Senior Management Personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended on 31st March, 2024.

For and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)

Date : 29th July, 2024

Dhiraj. D. Pambhar
CEO / Managing Director
DIN- 00187371



ANNEXURE - A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant To Regulation 34(3) And Clause (10)(i) Of Part C Of Schedule V Of SEBI
(Listing Obligations And Disclosure Requirements) Regulations, 2015)

To,
The Members,
Gujarat Intrux Limited
(CIN:L27100GJ1992PLC016917)
Survey No. 84/P, 17. K.M., Rajkot-Gondal Highway,
Village: Shapar, Taluka: Kotda Sangani,
Dist. Rajkot - 360024

Based on the examination of records and documents, written representations received from the Directors of the Company and according to the verifications including Director Identification Number (DIN) status at the portal www.mca.gov.in, it is hereby certified that as on 31st March, 2024, none of the directors on the board of the Company as mentioned below have been debarred or disqualified from being appointed or continuing as directors of company by the Board/Ministry of Corporate Affairs or any such statutory authorities:

Sr. No.	Name of Director	Director Identification Number (DIN)
1	Mr. Ramankumar Devjibhai Sabhaya	00569058
2	Mr. Dhiraj Dharamshibhai Pambhar	00187371
3	Mr. Amrutlal Jethalal Kalaria	00246831
4	Mr. Madhubhai Sambhubhai Patoliya	00187119
5	Mr. Bharatkumar Muljibhai Dhorda	00385769
6	Mr. Dilipbhai Muljibhai Dudhagara	00422189
7	Mr. Gordhan Kurjibhai Sorathiya	01656122
8	Mr. Gajanan Rajaram Kamat	02270125
9	Mr. Narendrabhai Chunilal Pithadia	02803431
10	Mr. Rameshbhai Mohanbhai Bhimani	02721760
11	Ms. Rina Lalitbhai Adhiya	06957977
12	Mr. Niteshkumar Punjabhai Patel	08116404

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

For K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date : 29th July, 2024
UDIN : F005156F000848977
Peer Review Certificate No 737/2020

Kalpesh P. Rachchh
Proprietor
FCS No- 5156
C P No – 3974



CERTIFICATION BY C.E.O. AND C.F.O. OF THE COMPANY

(Pursuant to Regulations 17(8) of SEBI (LODR) Regulations, 2015)

We, **Mr. Dhiraj D. Pambhar**, Managing Director and Chief Executive Officer and **Mr. Sanjay J. Vagadia**, Chief Financial Officer, of Gujarat Intrux Limited (the Company), hereby certify to the Board that:

- (a) We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws and Regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit Committee:
- (i) Significant changes in internal controls over financial reporting during the year.
 - (ii) Significant changes in accounting polices during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Mr. Dhiraj D. Pambhar

Managing Director & Chief Executive Officer

DIN: 00187371

Mr. Sanjay J. Vagadia

Chief Financial Officer

Place: Shapar (Dist. Rajkot)

Date: 29th July, 2024



GUJARAT INTRUX LIMITED

BOARD'S REPORT

TO,
The Members of,
GUJARAT INTRUX LIMITED

Your Directors have pleasure in presenting 32nd Annual Report of the Company together with Audited Financial Accounts for the year ended on 31st March, 2024.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lakhs)

Particulars	2023-24	2022-23
Net Income from Operation and Other Income	5866.58	5236.74
Profit/ (Loss) Before Interest, Depreciation & Taxation	1161.01	924.22
Less: Interest and Financial expenses	3.54	5.94
Depreciation & Amortization	141.79	153.64
Profit/(Loss) Before Taxation	1015.69	764.64
Less: Provision for Taxation	274.21	190.81
Add/Less: Prior Year Adjustment	0.00	0.00
Net Profit/(Loss) Available	741.48	573.83

REVIEW OF BUSINESS OPERATION AND FUTURE PROSPECTS:

In the Financial Year 2023-24, Your Company has experienced 12% upward in comparison to last year in income from operations and other income and the profitability of the Company increases approximate by 29.22% in comparison to last year. Overall percentage of profitability and revenue increased. Management of your company is experienced and capable enough to capture potential market. Our Marketing Team constantly making efforts for good and profitable items and expected to capture potential market in future.

STATE OF AFFAIRS:

We are committed to manufacture and supply Quality Steel and Alloy Steel Castings to meet customers need both for domestic and global market. We maintain our market position through continual improvement of Quality management system, process technology and commitment from dedicated trained employees and suppliers.

No material events such as merger, acquisition, expansion and diversification taken place during the Financial Year 2023-2024.

EQUITY INFUSION:

Your company has not issued any equity shares during the year under review.

TRANSFER TO RESERVE:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review and accordingly no amount has been transferred to General Reserve for the Financial Year ended on March 31, 2024.

DIVIDEND:

During the year company has declared interim dividend and recommended final dividend. The Details of dividend are as under:

INTERIM DIVIDEND:

Board of Directors has considered and approved Interim Dividend @ 70% being amount equivalent to Rs. 7 per share on the equity share of the face value of Rs. 10/- each for the financial year 2023- 2024.

RECOMMENDATION OF FINAL DIVIDEND

The Board of Directors of your company is pleased to recommend a dividend of Rs. 10 per equity share of the face value of Rs. 10 each (@100%), payable to those Shareholders whose names appear in the Register of Members as on the Record Date i.e. **7th September, 2024.**



INVESTOR EDUCATION AND PROTECTION FUND:

The Company had communicated to all the concerned shareholders individually whose shares were liable to be transferred to IEPF. The Company had also given newspaper advertisements/ will give advertisement before such transfer in favour of IEPF. The Company had also uploaded the details of such shareholders, their shares, amount of unpaid/unclaimed dividend transferred to IEPF on the website of the Company at [https:// www.gujaratintrux.com](https://www.gujaratintrux.com).

Further, below are the details of transfer of dividend amounts to IEPF:

Dividend for the financial year ended	Date of Dividend Declaration	Due Date for Transfer to IEPF
31.03.2018	18.09.2018	25.10.2025
31.03.2019	17.09.2019	24.10.2026
31.03.2020	21.09.2020	28.10.2027
31.03.2021	20.09.2021	27.10.2028
31.03.2022	24.09.2022	31.10.2029
31.03.2023	29.09.2023	05.11.2030
31.03.2024*	29.04.2024	05.06.2031

* Interim Dividend for the Financial Year 2023-24

Details of list of unclaimed/unpaid dividend amount is available on the website of the Company at www.gujaratintrux.com

DETAILS OF NODAL OFFICER:

The company has appointed Mr.Sagar Rajyaguru as Nodal officer of the company as per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Mr. Sagar Rajyaguru is Company Secretary and Compliance Officer of the company and his contact details is as under:

NODAL OFFICER OF GUJARAT INTRUX LIMITED:

Mr. Sagar Rajyaguru - Company Secretary & Compliance Officer

E-mail:cs@gujaratintrux.com

Tel No: +91-2827-252851

Mob.No: +91 9328987249

The above details are also available on the website of the company at www.gujaratintrux.com

CHANGE IN NATURE OF BUSINESS AND MAJOR EVENTS:

During the year there is no change in nature of the Business of the Company and no major events occurred.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT:

There were no material changes and commitments, if any, affecting the Financial Position of the Company, having occurred since the end of the year and till the date of the Report.

CAPITAL STRUCTURE:

Your company has not issued any Equity Shares during the year under review and there is no change in the Capital Structure of the Company during the year 2023-24.

HOLDING/SUBSIDIARY/ASSOCIATE:

The Company has no Holding, Subsidiary and Associate Company.

OVERVIEW OF THE INDUSTRY, EXTERNAL ENVIRONMENT & ECONOMIC OUTLOOK:

Steel is crucial to the development of any modern economy and is considered to be the backbone of human civilisation. The level of per capita consumption of steel is treated as one of the important indices of the level of socio-economic development and living standard of the people in any country. It is a product of a large and technologically complex industry having strong forward and backward linkages in terms of material flows and income generation. All major industrial economies are characterised by the existence of a strong steel industry and the growth of many of these economies has been largely shaped by the strength of their steel industries in their initial stages of development.

Steel is one of the most important, multifunctional and most adaptable materials which plays a key role in making lives convenient. Being the basic raw material for a host of manufacturing activities, steel forms the backbone for national economic development. The steel industry is often considered as an indicator of economic progress, because of the critical role played by it in infrastructural and overall industrial development of a country.



As per the Ministry of Steel, Government of India is implementing a Production-linked Incentive(PLI) Scheme for Specialty Steel. It is expected that the specialty steel production will reach 42 million tonnes *(MT) by the end of 2026-27.

In 2023, the world crude steel production reached 1,892 million tonnes (MT) as per data released by World Steel Association. World Steel Association in its Short-Range Outlook, April 2024 forecasts that steel demand will grow by 1.7% in 2024 and reach 1,793.1 MT after contracting by 1.1% in 2023. In 2025, steel demand will see a further increase of 1.2% to 1,815.2 MT.(Source: Ministry of Steel) (MT stands for Million Ton)

Your company manufactures Steel and Alloy steel Sand casting single piece weight from 20 Kgs. to 3300 kgs. As of now some variations were noted in the demand of the steel products but all the units of steel industry putting more efforts to maintain and create similar demand graph in future too. We aim to perform in export as we hope better demand because world is getting back on track and we always have emphasized on expansion of our horizon. Your Company is committed towards of all its customers and all other government and non-government in any situations and for that company is putting various efforts to maintain balanced situation with minimal disturbance.

DEPOSIT:

Company has not accepted any deposits and as such no amount of Principal or Interest was outstanding as of the Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loan, Guarantee and has not made any investments during the year under review. Your Company has not made any transactions falling under the ambit of section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

The Company has entered in to transactions with Related Parties in the ordinary courses of business at Arm's length basis. Particulars of contracts or arrangements with related parties referred into Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is appeared as **Annexure 02** to the Board's report.

Details of related parties transactions as per accounting standard are disclosed in note no 26 of financial statement which form part of this report.

Related party transaction policy is placed on the website of the company at <http://www.gujaratintrux.com/Investors.php>.

INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDIT:

The Company's internal audit system has been continuously monitored and updated to ensure that assets are safe guarded, established regulations are complied with and pending issues are addressed promptly. The audit committee reviews reports presented by the internal auditor on a routine basis. The committee makes note of the audit observations and takes corrective actions wherever necessary. It maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively. Based on its evaluation (as provided under Section 177 of the Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), the Audit Committee has concluded that as of 31st March, 2024, the Internal Financial Controls were adequate and operating effectively.

Your Company has implemented Periodic Review Mechanism as part of Internal Financial Controls to review receivables, inventories, tangible and intangible assets, investments and other financial parameters for the financial year 2023-24.

INSURANCE:

The assets of the Company including buildings, plant & machinery, stocks, additionally public liability etc. Wherever necessary and to the extent required have been adequately insured against various risk. Moreover, Company is also securing personal health of its employees by taking various insurance like workman compensation, group personal accident and group mediclaim.

SEGMENT REPORTING:

The Company is engaged in the Casting business only and therefore there is only one reportable segment in accordance with the Accounting standards on segment reporting IND-AS108 (Operating Segment).

INDUSTRIAL AND HUMAN RESOURCES:

Human capital is crucial to company's growth, and the Company strives to attract, retain, and recognize the right talent throughout its operations. To nurture its human capital, the Company provides a safe, collaborative, fair, and healthy work environment. Gujarat Intrux believes in hiring the right talent, effectively managing workforces, and encouraging fresh ideas. This approach helps motivate its employees and foster a culture of innovation.

People remain the most valuable assets of your Company. The Company recognizes people as its best employees and the



Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

People are a key resource at Gujarat Intrux Limited and the Company strives to give them an enabling and fulfilling workplace. This is achieved through sustained actions around improving health and safety, driving diversity, equity inclusion, and facilitating them equal learning and development opportunities.

Company has framed requisite policies through which Healthy environment remains amongst the Employees and help us improve quality of life of our employees. Employees are given freedom to share their views to the Management.

We are committed to fair employment practices and freedom of expression, supported by a strong, Companywide value system.

During the year there was no instance of Strike, Lock out or another issues related to Human Resources.

POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMAN AT WORKPLACE:

The Company has in place a policy on Prevention of Sexual Harassment of Women at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under and Internal Complaint's Committee has also been set up to redress complaints regarding sexual harassment. During the year no complaints were received by the Company.

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Gujarat Intrux Limited premises through various interventions and practice. The policy on prevention of sexual harassment is placed on the website of the company at <http://www.gujaratintrux.com/investors.php>

It is here by stated that company has complied with provision relating to the constitution of Internal Complaints Committee under the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

REMUNERATION OF DIRECTORS', KEY MANAGERIAL PERSONNEL, EMPLOYEES AND GENERAL:

Disclosures pertaining to remuneration and other details required under Act read with Rule of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereof are provided in the Annual Report. Particulars of Employees in terms of the provision of Section 197(12) of the Act read with Rules 5(1)(2)&(3) is attached with this report as **Annexure 03**.

Further, Mr. Dhiraj Dharamshibhai Pambhar (DIN: 00187371) who was re-appointed as Managing Director for a period of 5(five) years w.e.f. 1st November, 2020 to 31st October, 2025 on the terms and conditions and at a remuneration of Rs. 6,75,000/- per month and other perquisites for the period of three years with effect from 1st November, 2020 as stated in the resolution of re-appointment passed by the Members of the Company at 28th Annual General Meeting held on 21st September, 2020. Accordingly, on completion of period of three years for terms of remuneration as stated above, Board on the recommendation of Nomination and Remuneration Committee has approved same terms of remuneration and perquisites for remaining tenure as Managing Director i.e. till 31st October, 2025 and board has recommended Special Resolution set out at Item No. 6 of the Notice convening ensuing 32nd Annual General Meeting for the approval of the Members of the Company pursuant to provision of section 196(4) of the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report for the year under review, as stipulated under SEBI (LODR) Regulations, 2015 and amendments thereof is presented in separate section and forms part of the Annual Report.

CORPORATE GOVERNANCE:

The Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with. As per Regulation 34(3) Read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance and a certificate from the statutory auditors of the company regarding compliance of conditions of corporate governance has been obtained and is enclosed here with **Annexure 04**. Corporate Governance Report forms part of Annual Report.

CEO & CFO CERTIFICATION:

Pursuant to the Regulation 17(8) of SEBI (LODR) Regulations, 2015, the CEO & CFO Certification for preparation of financial statements etc., is forming part of Corporate Governance report as annexed.

NUMBER OF MEETINGS OF THE BOARD:

The Board has met four (4) times during the year 2023-24, details of which are given in the report on Corporate Governance.



DIRECTORS AND KMP:

During the year, Pursuant to section 152 (6) of the Companies Act, 2013, at 31st Annual General Meeting held on 29th September, 2023, Mr. Amrutlal J. Kalaria (DIN: 00246831) and Mr. Bharatkumar M. Dhorda (DIN: 00385769), who were liable to retire by rotation and offered themselves for re-appointment and have been re-appointed.

During the year there were no changes in the Board of Directors of the Company except that Mr. Niteshkumar Punjabhai Patel (DIN: 08116404) was re-appointed as an Independent Director for a second term of five (5) years w.e.f 08th May, 2023 by way of passing of Special Resolution at an Extra-ordinary General Meeting held on 20th March, 2023. Further, Mr. Niteshkumar Punjabhai Patel (DIN: 08116404) shall attain the age of 75 years on September 01,2025 and accordingly Pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, it is required to take approval of the Members of the Company by way of passing of Special resolution to continue the directorship of Mr. Niteshkumar Punjabhai Patel (DIN: 08116404) even after attaining age of 75 years and thereby Board has recommended the Special Resolution at Item No. 5 at upcoming 32nd Annual General Meeting for the approval of Members.

Further, Mr. Dilipbhai Muljibhai Dudhagara (DIN-00422189) and Mr. Madhubhai Sambhubhai Patoliya (DIN- 00187119) Directors of the Company retires at the ensuing Annual General Meeting pursuant to provision of section 152(6) of the Companies Act, 2013 and being eligible offer themselves for re- appointment. Brief profile of both the directors seeking re-appointment and other terms of re-appointment is given in **Annexure 01** of the Boards Report.

Second term of following independent directors will get completed as on September 16, 2024 and accordingly they will ceased as Director (an Independent Director) of the Company:

SR. NO.	NAME	DIN
1	Mr. Gordhan K. Sorathiya	01656122
2	Mr. Gajanan R Kamat	02270125
3	Mr. Rameshbhai M. Bhimani	02721760
4	Mr. Narendrabhai C. Pithadia	02803431
5.	Ms. Rina L. Adhiya	06957977

Therefore, Board of directors has in its meeting held on 29th July, 2024, recommended to appoint following new independent directors in ensuing 32nd Annual General Meeting of the Company w.e.f. 17th September, 2024

SR. NO.	NAME	DIN
1.	Mr. Bhupendra Shantilal Avalani	10720819
2.	Mr. Dilip Fulabhai Patel	01062975
3.	Ms. Rency Rajeshbhai Tanti	10720834
4.	Mr. Mansukhlal Maganlal Bhuva	00492913
5.	Mr. Hitendrasinh Sambusinh Jadeja	00183473

In terms of the Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have enrolled themselves on the Independent Directors Data bank and all our independent directors have complied with it.

Brief profile of all the aforesaid directors seeking appointment is given in **Annexure 01** of the Boards Report.

CHANGE IN KMP:

During the year, there has been no change in Key Managerial Personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT:

It is hereby stated that:

- That necessary declaration with respect to independence has been received from all the Independent Directors of the company under section 149(7) of the Companies Act, 2013 and as per Regulation 25(8) of the SEBI (LODR) Regulations,2015 that he/she meets with criteria laid down under section149 (6) of the Companies Act, 2013.
- Independent directors have also given declaration that they were not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his/her duties with an objective independent judgement and without any external influence.



(c) That the Independent Directors have complied with the Code of Independent Directors prescribed in Schedule IV to the Act.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company's policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, and positive attributes, Independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Corporate Governance Report which forms part of this Annual report and said policy is placed on the website of the Company at <http://www.gujaratintrux.com/investors.php>. Further, information about Managing Director's remuneration and directors' sitting fees has also disclosed in the same report.

BOARD EVALUATION:

As per Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Board has made the annual evaluation of its own performance and also of its committees and individual Directors. The performance of the board evaluated by the Board after seeking inputs from all the directors and performance of the committees also evaluated by the board after seeking all inputs regarding committees and its members. In the separate meeting of independent Directors, the performance of non-independent directors, the board as whole including Chairman of the Company was evaluated. The Board and Nomination and Remuneration committee reviewed the performance of individual directors on the basis of different criteria. Performance evaluation of Independent Directors was done by the entire board, excluding the Independent Director being evaluated.

Evaluation parameters generally are knowledge and competency, duties and responsibilities under the Code of Conduct, integrity and participation at the Board Meeting etc.,

COMMITTEES OF THE BOARD:

At present the Company is having five (5) Committees as mentioned below:

1) AUDIT COMMITTEE:

The Company has an adequately qualified Audit Committee constituted in accordance with the provision of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI(LODR) Regulations, 2015. All the Recommendations of the Audit Committee were accepted by the Board.

2) NOMINATION AND REMUNERATION COMMITTEE:

The Company has also constituted Nomination and Remuneration Committee Pursuant to section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

3) STAKEHOLDER RELATIONSHIP COMMITTEE:

To consider and resolve the Grievances of stakeholders, the company has framed Stakeholders Relationship Committee in accordance with the provision of section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.

4) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Your Company has duly constituted CSR Committee in accordance with the provisions of section 135 of the Companies Act, 2013. During the year 2023-24, Company has spent CSR Expenditure on activities specified in Schedule-VI of the Companies Act, 2013 and details of the same is given separately in this Board's Report.

5) RISK MANAGEMENT COMMITTEE:

The Company has voluntarily framed Risk Management Committee which mainly aims at identification of Risk level at various stages of Business operations/activities and to manage the Risk and Evaluation.

The details of composition of committee, terms of reference and committee meeting date and other relevant details are given in the Report on Corporate Governance.

STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

We, the Directors of the Company here by states that Company has complied with Secretarial Standards 1 and 2 related to Board and General Meetings to the extend its applicable.

DIRECTORS RESOPNSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013, your directors confirm to the best of their knowledge and belief;

- That in the preparation of the annual accounts for the year 2023-24, the applicable accounting standards had been followed and there were no material departures in the preparation of the annual accounts;
- That such accounting policies have been selected and applied consistently and made judgments and estimates that are



reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2023-24 and the profit and loss of the company for that period;

- c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and detecting fraud and other obligations;
- d) That the directors had prepared the annual accounts for the year ended 31st March, 2024 on going concern basis;
- e) That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.
- f) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.

AUDITORS AND AUDITOR'S REPORT:

STATUTORY AUDITOR:

M/s Parin Patwari & co. Firm registration number 154571W, Chartered Accountants, Ahmedabad were appointed as statutory auditor of the company, to hold office till conclusion of the Annual General Meeting for the financial year 2026-2027.

The Statutory Auditor has confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold as statutory auditor of the Company. Further in terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate by the Peer Review Board of the ICAI.

STATUTORY AUDITOR REPORTS AND NO FRAUD REPORTED:

The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation, adverse remark, or disclaimer. No fraud has been reported by the Auditors under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

SECRETARIAL AUDITOR:

Pursuant to Provision of section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. K. P. Rachchh & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2023-24.

SECRETARIAL AUDIT REPORT:

Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 the Secretarial Audit Report for the financial year ended on March 31st, 2024 in the prescribed format i.e. **MR-3** attached in this report as **Annexure 05**. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

COST AUDIT:

The Company is not required to conduct Cost Audit as required under section 148 of the Companies Act, 2013. However, Company is required to maintain Cost Record and has maintained the same.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual return as on March 31st, 2024 is available on the Company's website on <http://www.gujaratintrux.com/investors.php> financial and annual report section.

CORPORATE SOCIAL RESPONSIBILITY:

In accordance with the provision of section 135 of the Companies Act, 2013, your company has already constituted Corporate Social Responsibility (CSR) Committee to perform social duty and spread welfare towards the society at large. Mr. N.P. Patel is the Chairman of the Committee and Mr. N.C. Pithadia, Mr. D.D. Pambhar, Mr. D.M. Dudhagara are the members of the committee. During the year, CSR Committee has met one (1) time on 8th February, 2024.

Company has framed CSR Policy and the same is displayed on the Website of the Company at <http://www.gujaratintrux.com/investors.php> In the year 2023-24, Company was required to Spent Rs. 11,69,355/- and has spent Rs. 11,70,000/- for promotion of healthcare and education sector. Details of the composition of Committee, Expense to be incurred, Expenses made is disclosed in Annual Report on CSR Activities, attached as **Annexure 06** of the Boards Report.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEROF:

During the year under consideration, there were no such kinds of instances by/with the company, so no details are required to be mentioned herewith.

**DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year, there were no application made and no any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company's operations in future.

CREDIT RATING:

Company have no debt instruments or any scheme or proposal involving mobilization of funds and Company is not required obtain any credit rating.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology, absorption, Foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2015 is furnished in **Annexure 07** attached to this report.

RISK MANAGEMENT:

The Company has voluntary framed Risk Management Committee who assesses and develops and identify the elements of risk and reports to the Board. In furtherance various Risk elements and management of Risk is disclosed in the Management Discussion and Analysis Report which is attached separately and forms part of Annual Report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

Gujarat Intrux Limited has framed Whistle Blower policy (vigil mechanism) which provides a format mechanism for all stakeholders, employees and directors of the company to approach the Ethics Counsellors/Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behaviour towards stakeholder/employee of the company, leak of UPSI, actual or suspected fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy is an extension of existing Code of Conduct of the Company, which requires every employee, director, stakeholder to promptly report to the Management any actual or possible violation of the Code or an event he becomes aware of that could affect the business or reputation of the Company. The disclosures reported are addressed in the manner and within the time frames prescribed in the policy. Under the Policy, each Stakeholders, Employees and Directors of the Company has an assured access to the Ethics Counselors/Chairman of the Audit Committee. Whistle Blower Policy is available at the web site of the Company <http://www.gujaratintrux.com/investors.php>.

DEMAT SUSPENSE ESCROW/ UNCLAIMED SUSPENSE ACCOUNT:

As per the SEBI circular, Your Company has opened demat suspense escrow account with Care growth Broking Private Limited and during the year 2023-2024 Company does not have any securities in the demat suspense account/unclaimed suspense account.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:

During the year there are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity.

ACKNOWLEDGMENT:

The Board of Directors sincerely convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, co-operation and dedication during the year. Further, the Board sincerely conveys its appreciation for its customers, shareholders, suppliers as well as vendors, bankers, business associates, regulatory and government authorities for their continued support.

for and on behalf of the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

Place : Shapar (Dist. Rajkot)

Date : 29th July, 2024



ANNEXURE 01

Details of Directors seeking re-appointment at forthcoming 32nd AGM:

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
[and Clause 1.2.5 of the Secretarial Standard-2]

Name of Director	DILIPBHAI MULJIBHAI DUDHAGARA	MADHUBHAI SAMBHUBHAI PATOLIYA
DIN	00422189	00187119
Designation	Non -Executive Director	Non- Executive Director
Appointment/Re-appointment	Re-appointment	Re-appointment
Terms and Conditions of Appointment/Re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013
Date of Birth & Age	24-09-1961 & Age:62 Years	02-02-1960 & Age: 64 Years
Original Date of Appointment	09/01/1992	08/01/1992
Qualification	B.E. (Metallurgy Engineer)	B.Sc. (Chemestry)
Brief Resume	Mr. Dilipbhai M. Dudhagara is a promoter of a Gujarat Intrux Limited. His expertise includes Marketing and Sales, presently working as Non-Executive Director of Gujarat Intrux Limited. Dilipbhai M. Dudhagara is member of CSR Committee.	Mr. Madhubhai S. Patoliya is a promoter of a company and he is presently working as Non-Executive director of the Gujarat Intrux Limited he is looking after the production function of the company. Mr. Madhubhai S. Patoliya is a member of statkeholder Relationship committee of the company.
Expertise in Specific functional area	Marketing	Production
List of public companies in which Directorship held	INVAC CAST LIMITED	INVAC CAST LIMITED -
Names of listed entities in which the person also holds the directorship	None except in this Company i.e. Gujarat Intrux Limited	None except in this Company i.e. Gujarat Intrux Limited
listed entities from which the Directors has resigned in the past three years	-	-
Chairmanship of the committees within the Company	-	-
Membership of the committees within the Company(Audit/Stakeholder Relationship)	00	01
Chairmanship of the committees in other public Companies(Audit/Stakeholder Relationship)	-	-
Membership of the committees in other public Companies(Audit/Stakeholder Relationship)	-	-
No of Board meetings attended	4 Board Meetings Attended out of 4 Board Meetings held during the Financial year 2023-2024	4 Board Meetings Attended out of 4 Board Meetings held during the Financial year 2023-2024
Inter-se relationship with other directors	Nil	Nil
Remuneration Proposed to be paid/Paid	No Remuneration except sitting fees for attending Board Meeting	No Remuneration except sitting fees for attending Board Meeting
No. of equity share held of the company As on cut of date of sending this report	171445 (i.e. Holding 4.99%)	145130 (i.e. Holding 4.22%)



Details of Directors seeking appointment at for the coming 32nd AGM:

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and Clause 1.2.5 of the Secretarial Standard-2] Appointment of an Independent director of the company.

Name of Director	Mr. Bhupendra Shan Lal Avalani	Mr. Mansukhlal Maganlal Bhuva	Mr. Dilip Fulabhai Patel
DIN	10720819	00492913	01062975
Designation proposed appointee	Independent Director	Independent Director	Independent Director
Appointment/Re-appointment	Appointment	Appointment	Appointment
Date of Birth	21/05/1954 & Age 70 Years	26/05/1965 & Age :59 Years	21/06/1957 & Age 67 Years
Date of Appointment	Proposed to be appointed w.e.f. 17th September, 2024	Proposed to be appointed w.e.f. 17th September, 2024	Proposed to be appointed w.e.f. 17th September, 2024
Terms and Conditions of Appointment/Re-appointment	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to re-rotate	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to re-rotate	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to re-rotate
Qualification	B.COM	B.COM	B.D.S., M.D.S (Ortho)
Brief Resume	He worked as Mamlatdar in Disaster Management Department for Bhuj, Bhabhar, Jamkandorna, Bhanvad, Rajkot and Bhavnagar. He rendered his service in kutch ran mahotsav, Bhuj in 2004-2005	He is designated as Director in Shan Foodchem Private Limited since 2007 and possesses relevant experience in the field of Sales, Marketing and Taxation.	He holds bachelor's and Master degrees in Dental Surgery; he is practicing as orthodontist since 39 years.
Expertise in Specific functional area	Revenue, Finance, Administration and Management	Sales, Marketing and Taxation	Management and administration
List of public companies in which Directorship held	-	-	-
Names of listed entities in which the person also holds the directorship	-	-	-
Listed entities from which the Directors has resigned in the past three years	-	-	-
Chairmanship of the companies within the Company	-	-	-
Membership of the committees within the Company (Audit/Stakeholder Relationship)	-	-	-
Chairmanship of the committees in other public Companies/Audit/Stakeholder Relationship	-	-	-
Membership of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-	-
No of Board meetings attended	-	-	-
Inter-se relationship with other directors	-	-	-
Remuneration Proposed to be paid	No remuneration except sitting fees to be paid as may be decided by the Board of Directors	No remuneration except sitting fees to be paid as may be decided by the Board of Directors	No remuneration except sitting fees to be paid as may be decided by the Board of Directors
No. of equity share held of the company As on cut off date of sending this report	-	-	-
Skills and capabilities required for the role and the manner in which such requirements are met	Mr. Bhupendra Shan Lal Avalani possess the requisite skill and capabilities required for the role as an Independent Director i.e. he has required knowledge about Government Policies and Human Resources, other administrative matters and other Financial matters.	Mr. Mansukhlal Maganlal Bhuva has possess the requisite skill and capabilities required for the role as an Independent Director i.e. he has required Knowledge about areas related to Sales, Marketing and Taxation.	Mr. Dilip Patel has possess the requisite skill and capabilities required for the role as an Independent Director i.e. in the field of Management and Administration and knowledge about metal instruments.



Details of Directors seeking appointment at for the coming 32nd AGM:

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and Clause 1.2.5 of the Secretarial Standard-2] Appointment of an Independent director of the company.

Name of Director	Ms. Rency Rajeshbhai Tan	Mr. Hitenrasinh Shambusinh Jadeja
DIN	10720834	00183473
Designation/proposed appointee	Independent Director i.e. Independent Woman Director	Independent Director
Appointment/Re-appointment	Appointment	Appointment
Date of Birth	10/06/1995 & Age: 29 Years	10-03-1960 & Age 64 Years
Date of Appointment	Appointment	Appointment
Terms and Conditions of Appointment/Re-appointment	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to re-rotate on	Proposed to be appointed as an Independent Non-Executive Director on the Board w.e.f. 17th September, 2024 for a period of five (5) years and not liable to re-rotate on
Qualification	B.COM, LLB	B.COM
Brief Resume	She holds bachelor's degree in commerce and Law, she is currently working as legal advisor with Jay Khodiyar Machine Tools	He is designated as director in many companies such as he is a Wholesale Director of Funworld And Tourism Dev Private Limited and as Director in Yosh Trade Link Private Limited.
Expertise in Specific functional area	Legal and corporate compliances	Policy Making, Management and Planning and Administration
List of public companies in which Directorship held	-	01
Names of listed entities in which the person also holds the directorship	-	-
Listed entities from which the Directors has resigned in the past three years	-	-
Chairmanship of the committees within the Company	-	-
Membership of the committees within the Company (Audit/Stakeholder Relationship)	-	-
Chairmanship of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
Membership of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
No. of Board meetings attended	-	-
Inter-se relationship with other directors	-	-
Remuneration Proposed to be paid	No remuneration except sitting fees to be paid as may be decided by the Board of Directors	No remuneration except sitting fees to be paid as may be decided by the Board of Directors
No. of equity share held of the company as on cut-off date of sending this report	-	-
Skills and capabilities required for the role and the manner in which such requirements are met	Ms. Rency Tan has possess requisite skills and capabilities required for the role as an Independent Director i.e. having requisite skill and capabilities in the areas related to Legal and corporate compliances.	Mr. Hitenrasinh Shambusinh Jadeja has possess requisite skills and capabilities required for the role as an Independent Director i.e. he is having skill and capability in the areas related to Policy Making, Management, planning and administration.

for and on behalf of the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

Place : Shapar (Dist. Rajkot)
Date : 29th July, 2024



GUJARAT INTRUX LIMITED

ANNEXURE 02

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 in to 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 arrangement or transactions at arm's length basis :

Sr. No	Particulars	Details			
		INTRICAST PRIVATE LIMITED	INTOLCAST PRIVATE LIMITED	INVAC CAST LIMITED	Amee H. Satani
(a)	Name(s) of the related party	INTRICAST PRIVATE LIMITED	INTOLCAST PRIVATE LIMITED	INVAC CAST LIMITED	Amee H. Satani
(b)	Nature of relationship	Common Directors	Common Directors	Common Directors	Relative of KMP
(c)	Nature of contracts/arrangements/transactions	Sale, Job work	Sale, Purchase, Job work, Sample Testing Charges	Sale, Purchase, Job work	Remuneration
(d)	Duration of the contracts/arrangements/transactions	Running Transactions & approved omnibus yearly	Running Transactions & approved omnibus yearly	Running Transactions & approved omnibus yearly	Approved Yearly
(e)	Salient terms of the contracts or arrangements or transactions including the value (Rs. in Lac)	18.08	195.91	2.93	5.50
(f)	Date(s) of approval by the board, if any;	23-05-2023	23-05-2023	23-05-2023	23-05-2023
(g)	Amount paid as advances, if any;	NIL	NIL	NIL	NIL

*Note value of individual transactions is disclosed in Note no 26 of Financial Statements.

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)

Date : 29th July, 2024

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058



ANNEXURE 03

PARTICULARS OF EMPLOYEES/REMUNERATION:

The information required under section 197 of the act and rules made there-under, in respect of employees of the company, is follows:-

(a) The ratio of remuneration of each director to the median remuneration of employees for the financial year;

NAME OF THE DIRECTOR	DESIGNATION	RATIO OF REMUNERATION OF EACH DIRECTOR TO MEDIAN REMUNERATION OF EMPLOYEES
Mr. Dhiraj D. Pambhar	Managing Director	81 : 2.04

*Note : No remuneration is paid to other non-executive directors except sitting fees for attending Board meetings

(b) The percentage increase in remuneration of each Director, Chief Executive Officer, Company Secretary, Manager if any, in the financial year;

SR.NO	NAME OF THE KMP	DESIGNATION	PERCENTAGE INCREASE IN REMUNERATION
1.	Mr. Sanjay J. Vagadia	CFO	16.60%

(c) The Percentage increase in the median remuneration of employees in the financial year: 5.95%

(d) The number of permanent employees on the rolls of the Company: 120

(e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

On an average, employees receive an increase of 5.95%. The increase in remuneration is in line with the market trend. In order to ensure that remuneration reflects company performance; their performance pay is linked to organization performance.

(f) **Affirmation that the remuneration is as per the policy of the company:** The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. The Company affirms remuneration is as per the remuneration policy of the Company.



GUJARAT INTRUX LIMITED

Information as per rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendment thereof,

Sr. No.	Employee Name	Designation	Educational Qualification	Age	Experience (In Years)	Date of joining	Gross Remuneration Paid (For the year 2023-24)	Previous employment	Relative of any director/ Manger (Yes/ No) If yes then name of such director and manager
1	Sanjay J. Vagadia	CFO & GM Finance & Admin	M.Com	55 Yrs	28	01-04-2003	25,22,148	-	No
2	Jayanti N. Tank	Manager Development and Pattern Shop	D.M.E.	53 Yrs	30	26-07-2018	10,14,861	Helios Syscom Pvt. Ltd.	No
3	Aditya P. Purohit	Machine Shop - In charge	Diploma In Mechanical	38 Yrs	21	15-05-2014	9,19,783	Hi-Con Technocast Pvt. Ltd.	No
4	Ramesh B. Akabari	Melting-In Charge	B.Sc.	59 Yrs	35	01-08-2017	7,58,400	Gujarat Precision Cast Pvt. Ltd.	No
5	Haresh R. Patel	Manager - Production	Diploma in Metallurgy	47 Yrs	27	02-09-2021	7,41,840	Hans Alloy	No
6	Tejas R. Upadhyay	Officer-Accounts	B.COM.	41 Yrs	20	01-08-2011	7,40,000	Gujarat Water Infrastructure -Limited	No
7	Bhupendra M. Adroja	Q.C. Engineer	D.M.E.	43 Yrs	25	01-07-2003	7,36,000	Amul Industries	No
8	Anil A. Rupapara	Sr. Asst-Officer Marketing	M.A. PGDCA	37 Yrs	16	01-03-2016	7,30,758	-	No
9	Sagar R. Rajyaguru	Company secretary & Compliance Officer	CS. M.COM, B.COM, PGDBO	31 Yrs	05	01-06-2022	6,54,838	Macpower CNC Machines Limited	No
10	Jaydip B. Kumbhani	QC- In charge	B.E. Mechanical	30 Yrs	9	11-06-2022	5,96,095	NM VST Manpower Service pvt Ltd.	No

* Above mentioned employees are on permanent basis and not contractual basis.

The percentage of equity shares hold by the employee in the company within the meaning of close (III) of sub rule (2) above :

Sanjay Vagadia hold 200 shares of the company i.e. 0.01% except him/her all above employees not holding any shares of the company.

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)

Date : 29th July, 2024

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058



Annexure 04

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of,
Gujarat Intrux Limited

We have examined the compliance conditions of corporate governance by GUJARAT INTRUX LIMITED for the Financial year ended March 31, 2024 as Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment there of pursuant to the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation there of, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For Parin Patwari & Co
(CA Parin Patwari)

Properitor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W
Peer Review Certificate No. 015186

Place : Ahmedabad
Date : 27th May, 2024
UDIN: 24193952BKAOLC3488



ANNEXURE 05

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule

No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

The Members,

GUJARAT INTRUX LIMITED

(CIN: L27100GJ1992PLC016917)

Survey No.84/p, 17 K.M. Rajkot-Gondal Highway,

Village: Shapar, Taluka: Kotda Sangani,

Rajkot-360024.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GUJARAT INTRUX LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, has generally 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Gujarat Intrux Limited ("the Company") for the financial year ended on 31st March, 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and further amendments thereto and as per applicability to the company;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), Securities Contracts (Regulation) Amendment Act, 2007 and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, transfer and transmission of shares;
- (v) 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 and amendments thereto;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto; **Not Applicable** during the audit period.
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable** during the Audit period.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable** 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: **Not applicable** during the Audit period.



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable** during the Audit period and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; **Not Applicable** during the Audit period.
- (vi) The Company has identified the following laws as specifically applicable to the Company:
1. Explosive Act, 1884
 2. The Environment (Protection) Act, 1986

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto entered into by the Company with Stock Exchange and Compliances to be made as per SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015 were complied within the time prescribed under the SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We 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. Further, during the year under review, change in KMP i.e. cessation/appointment of Company Secretary and Compliance officer and re-appointment of one of the Independent Director w.e.f 08th May, 2023 for second term of five(5) years were made in compliance with the provision of the Companies Act, 2013 and rules made thereunder.

Adequate notice was 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.

All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. There were no dissenting views on any matter.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Management representation letter, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

Place : Rajkot

Date : 29th July, 2024

For: **K. P. Rachchh & Co.**
Company Secretaries

Kalpesh P. Rachchh
Proprietor

FCS No. : 5156

C P No.: 3974

UDIN : F005156F000848922

Peer Review Certificate No 737/2020

This Report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.



ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
GUJARAT INTRUX LIMITED
(CIN: L27100GJ1992PLC016917)

Survey No.84/p, 17 K.M. Rajkot-Gondal Highway
Village: Shapar, Taluka: Kotda Sangani
Rajkot-360024.

Our 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. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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.
We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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. Our 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.

Place : Rajkot
Date : 29th July, 2024

For: **K. P. Rachchh & Co.**
Company Secretaries

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974
UDIN : F005156F000848922
Peer Review Certificate No 737/2020



ANNEXURE 06

ANNUAL REPORT ON CSR ACTIVITIES

1	A Brief outline of the CSR policy of the Company		To actively contribute to the social and economic development of the communities and build a better sustainable way of life for the weaker sections of society. We are committed to the 'empowering kindness' vision of spreading more wellness in India. Our strategic Corporate Social Responsibility (CSR) initiatives actively work towards the wellness Goals and will help us in constructing reputation for being one of the most socially and environmentally responsible companies in India. Web-link : http://www.gujaratintrux.com/investors.php			
2	The Composition of the CSR Committee.					
Sr. No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year		
1	Mr. Niteshkumar P. Patel	Chairman - Non Executive Independent Director	1	1		
2	Mr. Narendra C. Pithadia	Member - Non Executive Independent Director	1	1		
3	Mr. Dhiraj D. Pambhar	Member - Executive Director	1	1		
4	Mr. Dilip M. Dudhagara	Member - Non Executive Director	1	1		
3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company		http://www.gujaratintrux.com/investors.php			
4	Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.		NA			
5	(a) Average net profit of the Company as per sub section (5) of section 135	Profit for CSR for 2020-21 (Rs. In Lac)	Profit for CSR for 2021-22 (Rs. In Lac)	Profit for CSR for 2022-23 (Rs. In Lac)	Total Profit for CSR (Rs. In Lac)	Average Profit (Rs. In Lac)
		530.77	447.90	775.35	1754.02	584.67
		Rs. 584.67 Lac (Five Hundred Eighty Four Lacs & Seventy Thousand only)				
	(b) Two percent of average net profit of the Company as per sub section (5) of section 135	11.69 Lacs (Eleven Lacs & Sixty Nine thousand)				
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NA					
(d) Amount required to be set off for the financial year, if any	NA					



GUJARAT INTRUX LIMITED

	(e) Total CSR Obligation for the financial year ((b)+(c)-(d))					11.69 Lacs (Eleven Lacs & Sixty Nine thousand only)						
6	(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).											
(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the Project (Rs. in Lac)	Amount spent in the Current financial year (Rs. in Lac)	Amount transferred to Unspent CSR Account for the project as per section 135(6) (in Rs.)	Mode of implementation on Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration Number
*1	Education	(i) Promotng Education	Yes	Gujarat	Junagadh	NA	9.00	9.00	-	No	Patel Kelavani Mandal	CSR 00022152
*2	Healthcare	(ii) Promotion of Healthcare	Yes	Gujarat	Rajkot	NA	2.70	2.70	-	No	Saurashtra Kidney Research Institute	CSR 00013849
	Total						11.70	11.70				
* CSR amount spent in other then ongoing project.												
(b) Amount spent in Administrative Overheads : NIL												
(c) Amount spent on Impact Assessment, if Applicable : NIL												
(d) Total amount spent for the financial year ((a)+(b)+(c)) : 11.70 Lacs												
(e) CSR amount spent or unspent for the Financial Year:												
Total Amount Spent for the Financial Year. (Rs. in Lac)		Amount Unspent (in Rs.)										
		Total Amount transferred to Unspent CSR Account as per sub section (6) of section135					Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of section135					
		Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer						
11.70		----- N.A. -----										

(f) Excess amount for set off, if any : NIL



GUJARAT INTRUX LIMITED

Sr. No.	Particular	Amount (Rs. in Lac)
(i)	Two percent of average net profit of the company as per sub section (5) of section 135	11.69
(ii)	Total amount spent for the Financial Year	11.70
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.01
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.01

7 (a) Details of Unspent CSR Amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under sub section (6) of section 135 (in Rs.)	Balance Amount in unspent CSR account under sub section (6) of section 135 in Rs.	Amount spent in the financial year (in Rs.)	Amount transferred to a fund as specified under schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial year (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1								
----- N.A. -----								
Total								

8	Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year : - NO	
	(a) Short particulars of the property or asset(s)	Not Applicable
	(b) Pincode of the property or asset(s)	Not Applicable
	(c) Date of creation	Not Applicable
	(d) Amount of CSR amount spent	Not Applicable
	(e) Details of entity/Authority/beneficiary of the registered owner	Not Applicable
9	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub section (5) of section 135.	Not Applicable

Place : Shapar, (Dist. Rajkot)

Date : 29th July, 2024

Mr. N. P. Patel
Chairman
CSR Committee
DIN: 08116404

Mr. D. D. Pambhar
Managing Director
Member
DIN: 00187371

Mr. Ramankumar D. Sabhaya
Chairman
DIN : 00569058



ANNEXURE 07

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EARNING & OUTGO.

A. CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy: None
2. The steps taken by the company for utilizing alternate sources of energy: None
3. The capital investment on energy conservation equipment's:

We have replaced conventional lights with LED Lights at factory premise which is more energy efficient.

A. Power & Fuel Consumption		
Particulars	2023-24	2022-23
(a) ELECTRICITY		
Purchased (KWH)(Units)	3076900	2833090
Total Amount (Rs. In Lacs)	320.86	282.38
Average Rate Rs.	10.43	9.97
(b) LPG		
Consumption Quantity (CYL)	301	386
Total Amount (Rs. In Lacs)	4.54	7.46
Average Rate Rs.	1510	1933
(c) PNG		
Consumption Quantity (SCM)	214122	176378
Total Amount (Rs. In Lacs)	110.53	108.13
Average Rate Rs.	51.62	61.30
B. Consumption for Unit of Production		
Particulars	2023-24	2022-23
Production (MT)	1492.20	1174.03
Electricity [Per KG Cost]	21.50	24.05
LPG [Per KG Cost]	0.30	0.64
Natural Gas [Per KG Cost]	7.41	9.21

B. TECHNOLOGY ABSORPTION:

The efforts made towards technology absorption:

None

The benefits derived like product improvement, cost reduction, product Development or import substitutions:

During the year as a part of product development your company has improvement in yield, sand ratio, and chemistry optimization resulted cost reduction.

Any imported technology:

None

The expenditure incurred on Research and Development:

None

C. FOREIGN EXCHANGE EARNING AND OUTGO:

- (i) Total foreign Exchange Earnings during the year: 2060.35 (Rs. in lacs)
- (ii) Total foreign Exchange outgo: 89.16 (Rs. in lacs)

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)

Ramankumar D. Sabhaya

Date : 29th July, 2024

(Chairman) DIN- 00569058



INDEPENDENT AUDITOR'S REPORT

To the members of GUJARAT INTRUX LIMITED
Report on the Audit of the Standalone Financial Statements
Opinion

We have audited the accompanying standalone financial statements of GUJARAT INTRUX LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information on Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report including Annexures to the Director's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Standalone Financial Statements

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - vi. The dividend declared or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013.
 - vii. The company has used such accounting software of maintaining its books of account which has feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tempered with and the audit trail has been presented by the company as per the statutory requirements for record retention.

For Parin Patwari & Co
(CA Parin Patwari)

Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W
Peer Review Certificate No. 015186

Place : Ahmedabad
Date : 27th May, 2024
UDIN: 24193952BKAOLC3488



“ANNEXURE A” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GUJARAT INTRUX LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

- i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets. The management has certified the physical verification of Property, Plant and Equipment at reasonable intervals. No significant discrepancy was noticed on such verification. The title deeds of the immovable properties are held in the name of Company. The Company has not revalued its Property, Plant and Equipment or intangible assets during the year. To the best of our knowledge, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. As informed to us by the management, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt within the books of account. The Company has not been sanctioned any working capital limits in excess of Rs. 5 crores by any banks or financial institutions during any point of time of the year.
- iii. The Company has not made investment, provided guarantee or security or granted any loans to companies, firms, Limited Liability Partnerships or other parties during the year.
- iv. In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013.
- vii. To the best of our knowledge and according to the information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues consisting of Goods and service tax, Provident fund, Employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues with the appropriate authorities. There are no dues in respect of income tax, sales tax, service tax, customs duty, excise duty or value added tax which have not been deposited on account of any dispute.
- viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix.
 - a) The Company has not defaulted in repayment of loans or borrowings or in interest to any lender.
 - b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
 - c) The Company has not taken any term loans during the year.
 - d) In our opinion, funds raised on short term basis have not been utilised for long term purposes.
 - e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. In our opinion, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purpose for which those were raised. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- xi. To the best of our knowledge and according to the information and explanations given to us:
 - a) No fraud by the Company or any fraud on the Company has been noticed or reported during the year.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 - c) No whistle-blower complaints had been received by the Company during the year.



- xii. The Company is not a Nidhi Company as defined in section 406 of the Companies Act, 2013.
- xiii. In our opinion, all transactions with the related parties are in-compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv.
- (a) According to the information and explanations given by the management, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) the reports of the Internal Auditors for the period under audit were considered by us;
- xv. In case of non-cash transactions with directors or persons connected with him, if any, the provisions of section 192 of the Companies Act, 2013 have been complied with.
- xvi.
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The Group does not have more than one CIC as part of the Group.
- xvii. The company has not incurred any cash losses during the financial year and in the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.
- xx. The provision of section 135 are not applicable on the Company.
- xxi. The company is not required to prepare Consolidated financial statement and hence this clause is not applicable.

For Parin Patwari & Co
(CA Parin Patwari)

Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W
Peer Review Certificate No. 015186

Place : Ahmedabad
Date : 27th May, 2024
UDIN: 24193952BKAOLC3488



“ANNEXURE B” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GUJARAT INTRUX LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

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

We have audited the internal financial controls over financial reporting of **GUJARAT INTRUX LIMITED** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 27th May, 2024
UDIN: 24193952BKAOLC3488

For Parin Patwari & Co
(CA Parin Patwari)

Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W
Peer Review Certificate No. 015186



GUJARAT INTRUX LIMITED

BALANCE SHEET AS AT 31st MARCH, 2024

(Rs. in Lacs)

Particulars	Note No.	As at 31-03-2024	As at 31-03-2023
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	1	1341.73	1459.26
(b) Capital work-in-progress	1	0.00	0.00
(c) Investment property		0.00	0.00
(d) Goodwill		0.00	0.00
(e) Other intangible assets	2	24.78	31.39
(f) Intangible assets under development		0.00	0.00
(g) Biological Assets other than bearer plants		0.00	0.00
(h) Financial assets			
(i) Investments		0.00	0.00
(ii) Trade receivables		0.00	0.00
(iii) Loans		0.00	0.00
(iv) Other financial assets		0.00	0.00
(i) Deferred tax assets (net)		0.00	0.00
(j) Other non-current assets	3	60.87	61.09
		1427.38	1551.74
2 Current assets			
(a) Inventories	4	1419.08	1093.33
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade receivables	5	1046.28	1126.03
(iii) Cash and cash equivalents	6	196.71	250.23
(iv) Other Bank balances	7	2593.13	1763.90
(v) Loans	8	28.46	26.54
(vi) Other financial assets	9	55.44	48.25
(c) Current tax assets (Net)	10	34.39	73.80
(d) Other current assets	11	262.59	349.16
		5636.08	4731.24
Total Assets		7063.46	6282.98
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	343.53	343.53
(b) Other Equity	13	5855.84	5463.55
		6199.37	5807.08
Liabilities			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		0.00	0.00
(ii) Trade payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Creditors other than micro enterprises and small enterprises		0.00	0.00
(iii) Other financial liabilities	14	28.74	19.12
(b) Provisions	15	58.45	47.43
(c) Deferred tax liabilities (Net)		97.18	95.66
(d) Other non-current liabilities		0.00	0.00
		184.37	162.21
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		0.00	0.07
(ii) Trade payables			
Total outstanding due of			
(A) Micro enterprises and small enterprises	16	331.23	93.50
(B) Creditors other than micro enterprises and small enterprises	16	273.34	165.61
(iii) Other financial liabilities		0.00	0.00
(b) Other current liabilities	17	39.85	18.45
(c) Provisions	18	35.30	36.06
(d) Current tax liabilities (Net)		0.00	0.00
		679.72	313.69
Total Equity and Liabilities		7063.46	6282.98
Notes accompanying to the financial statement	26		

For Parin Patwari & Co
Chartered Accountants
(CA Parin Patwari)

Proprietor

Membership No. 193952

Firm Reg. No. 154571W

Date : 27 May, 2024

Place : Ahmedabad

UDIN: 24193952BKAOLC3488

Peer Review Certificate No. 015186

For Gujarat Intrux Limited

Dhiraj D.Pambhar

Managing Director

DIN: 00187371

Amrutlal J. Kalaria

Director

DIN: 00246831

Sanjay J.Vagadia

Chief Financial Officer

Sagar R. Rajyaguru

CS & Compliance Officer



GUJARAT INTRUX LIMITED

Statement of Profit and Loss for the year ended 31st March, 2024

(Rs. in Lacs)

Particulars	Note No.	Year ended 31-03-2024	Year ended 31-03-2023
I. Revenue From Operations	19	5720.17	5143.82
II. Other Income	20	146.41	92.92
III. Total Income (I+II)		5866.58	5236.74
IV. EXPENSES			
Cost of materials consumed	21	3255.94	2804.62
Purchases of Stock-in-Trade		0.00	0.00
Changes in inventories of finished goods,	22	(106.42)	73.88
Stock-in -Trade and work-in-progress		0.00	0.00
Employee benefits expense	23	772.54	726.91
Finance costs	24	3.54	5.94
Depreciation and amortisation expense	1 & 2	141.79	153.64
Other expenses	25	783.50	707.11
Total expenses (IV)		4850.89	4472.10
V. Profit/(loss) before exceptional items and tax (III- IV)		1015.69	764.64
VI. Exceptional Items		0.00	0.00
VII. Profit/(loss) before tax (V-VI)		1015.69	764.64
VIII. Tax expense:			
(1) Current tax		272.69	188.41
(2) Deferred tax		1.52	2.40
IX. Profit (Loss) for the period from continuing operations (VII-VIII)		741.48	573.83
X Profit/(loss) from discontinued operations			
Tax expense of discontinued operations		0.00	0.00
XI Tax expense of discontinued operations		0.00	0.00
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		0.00	0.00
XIII Profit/(loss) for the period (IX+XII)		741.48	573.83
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Re-measurement gains / (losses) on defined benefit plans		(7.57)	(1.64)
Income tax effect		1.90	0.41
B (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
		(5.67)	(1.23)
XV Total Comprehensive Income for the period (XIII+XIV)		735.81	572.60
XVI Earnings per equity share (for continuing operations):			
(1) Basic		21.42	16.67
(2) Diluted		21.42	16.67
XVII Earnings per equity share (for discontinued operations):			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
XVIII Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		21.42	16.67
(2) Diluted		21.42	16.67
Notes accompanying to the financial statements	26		

For Parin Patwari & Co

Chartered Accountants

(CA Parin Patwari)

Proprietor

Membership No. 193952

Firm Reg. No. 154571W

Date : 27 May, 2024

Place : Ahmedabad

UDIN: 24193952BKAOLC3488

Peer Review Certificate No. 015186

For Gujarat Intrux Limited

Dhiraj D.Pambhar

Managing Director

DIN: 00187371

Amrutlal J. Kalaria

Director

DIN: 00246831

Sanjay J.Vagadia

Chief Financial Officer

Sagar R. Rajyaguru

CS & Compliance Officer



GUJARAT INTRUX LIMITED

Statement of changes in Equity for the year ended 31st March, 2024

A. Equity Share Capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

For the year ended 31st March, 2024

(Rs. in Lacs)

Balance at 1st April, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at 1st April, 2023	Changes in equity share capital during the current year	Balance at 31st March, 2024
343.53	0.00	343.53	0.00	343.53

For the year ended 31st March, 2023

(Rs. in Lacs)

Balance at 1st April, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at 1st April, 2022	Changes in equity share capital during the current year	Balance at 31st March, 2023
343.53	0.00	343.53	0.00	343.53

B. Other Equity

(Rs. in Lacs)

Particulars	Reserves and Surplus				Total	OCI	
	Capital Reserve	General Reserve	Reserve for Forfeited Shares	Retained Earnings		Other items of other comprehensive income	Total
Balance as at April 1, 2022	25.00	22.45	1.76	4944.80	4994.01	0	0
Profit for the year	0	0	0	573.83	573.83	0	0
Other comprehensive income for the year	0	0	0	(1.23)	(1.23)	0	0
Total Comprehensive Income for the year	0	0	0	572.60	572.60	0	0
Dividends	0	0	0	103.06	103.06	0	0
Transfer to retained earnings	0	0	0	0	0	0	0
Balance as at March 31, 2023	25.00	22.45	1.76	5414.34	5463.55	0	0
Balance as at April 1, 2023	25.00	22.45	1.76	5414.34	5463.55	0	0
Profit for the year	0	0	0	741.48	741.48	0	0
Other comprehensive income for the year	0	0	0	(5.67)	(5.67)	0	0
Total Comprehensive Income for the year	0	0	0	735.81	735.81	0	0
Dividends	0	0	0	343.53	343.53	0	0
Transfer to retained earnings	0	0	0	0	0	0	0
Balance as at March 31, 2024	25.00	22.45	1.76	5806.63	5855.84	0	0

Note : None of the aforesaid reserves have been created for any specific purpose or for meeting any specific liability.

For Parin Patwari & Co

Chartered Accountants

(CA Parin Patwari)

Proprietor

Membership No. 193952

Firm Reg. No. 154571W

Date : 27 May, 2024

Place : Ahmedabad

UDIN: 24193952BKAOLC3488

Peer Review Certificate No. 015186

For Gujarat Intrux Limited

Dhiraj D.Pambhar

Managing Director

DIN: 00187371

Sanjay J.Vagadia

Chief Financial Officer

Amrutlal J. Kalaria

Director

DIN: 00246831

Sagar R. Rajyaguru

CS & Compliance Officer



GUJARAT INTRUX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lacs)

Particular	Year ended March 31, 2024	Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	1015.69	764.65
Add/(Less) : Adjustments for non cash items		
Depreciation	141.79	153.64
Provision for tax	(270.78)	(188.00)
Written off Capital Work-in-progress	0.00	3.30
Add/(Less) : Other adjustments		
(Profit)/Loss on Sale of Tangible/Intangible assets	(0.02)	(0.10)
Interest Income	(144.71)	(89.16)
Interest and Other Borrowing Cost Paid	3.54	5.94
Re-measurement gains/loss on defined benefits plan	(7.57)	(1.64)
Operating Profit before Working Capital Changes	737.95	648.62
Add/(Less) : Adjustments for working capital changes		
Changes in Current Assets		
Decrease / (Increase) in Inventory	(325.74)	(153.01)
Decrease / (Increase) in Trade Receivables	79.76	(123.72)
Decrease / (Increase) in Other bank balances	(829.23)	(604.77)
Decrease / (Increase) in loans and other financial assets	(9.11)	(11.61)
Decrease / (Increase) in Current tax assets	39.40	9.40
Decrease / (Increase) in Other current assets	86.57	38.57
Changes in Current Liabilities		
(Decrease) / Increase in Trade Payables	345.47	(107.38)
(Decrease) / Increase in Other Current Liabilities	21.40	(4.89)
(Decrease) / Increase in Provisions	(0.76)	1.89
Net cash generated from operations :	145.70	(0.88)
B. NET CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets	(17.86)	(50.85)
Sale of property, plant & equipment	0.22	0.13
Change in other non current assets	0.23	(9.63)
Interest Income	144.71	89.16
Net cash used in investing activities :	127.29	28.80
C. CASH FLOW FROM FINANCING ACTIVITIES		
Changes in current borrowings	(0.07)	(1.37)
Changes in non current : other financial liabilities	9.61	1.66
Changes in non current provisions	11.02	2.32
Interest and Other Borrowing Cost Paid	(3.54)	(5.94)
Dividend paid including Corporate dividend tax	(343.53)	(103.06)
Net cash generated from financing activities :	(326.51)	(106.38)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(53.52)	(78.46)
CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2023	250.23	328.69
CASH AND CASH EQUIVALENTS AS AT MARCH 31, 2024	196.71	250.23

Notes:

1.	The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.		
2.	Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.		
3.	Cash and cash equivalents comprises :	As at 31.03.2024	As at 31.03.2023
	Balances in current account with banks	196.31	249.84
	Cash on hand	0.40	0.39
	Cash and cash equivalents in Cash Flow Statement	196.71	250.23
4.	Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation on between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.		
	Particulars	As at 31.03.2023	Cash flows/non cash changes
	Borrowings - Non Current	Nil	Nil
	Borrowings - Current	0.07	(0.07)
			0

For Parin Patwari & Co

Chartered Accountants

(CA Parin Patwari)

Proprietor

Membership No. 193952

Firm Reg. No. 154571W

Date : 27 May, 2024

Place : Ahmedabad

UDIN: 24193952BKAO1C3488

Peer Review Certificate No. 015186

For Gujarat Intrux Limited

Dhiraj D.Pambhar

Managing Director

DIN: 00187371

Amrutlal J. Kalaria

Director

DIN: 00246831

Sanjay J.Vagadia

Chief Financial Officer

Sagar R. Rajyaguru

CS & Compliance Officer



NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024

Note -1 Property, Plant and Equipments

(Rs. in Lacs)

Descript on of assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as at 01-04-2023	Addi ons	Deduc on	Balance as at 01-04-2023	Provision	Deduc on	Balance as at 31-03-2024	Balance as at 31-03-2023
Land and Levelling	6.12	0.00	0.00	0.00	0.00	0.00	6.12	6.12
Building	628.68	0.00	0.00	238.45	17.03	0.00	373.20	390.23
Plant and machinery	1881.38	16.12	0.00	884.41	100.10	0.00	912.99	996.97
Other fixed assets	173.24	1.54	0.00	142.24	7.78	0.00	24.76	31.00
Vehicles	174.48	0.20	4.05	139.54	10.28	3.85	24.66	34.94
Capital work in progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2863.90	17.86	4.05	1404.64	135.19	3.85	1535.98	1459.26
Previous year	2822.48	45.27	3.85	1257.05	148.12	0.52	1404.64	-

Note -2 Other intangible assets

(Rs. in Lacs)

Descript on of assets	GROSS BLOCK			AMORTISATION			NET BLOCK	
	Balance as at 01-04-2023	Addi ons	Deduc on	Balance as at 01-04-2023	Provision	Deduc on	Balance as at 31-03-2024	Balance as at 31-03-2023
Computer so ware	75.67	0.00	0.00	44.28	6.60	0.00	50.88	31.39
Total	75.67	0.00	0.00	44.28	6.60	0.00	50.88	31.39
Previous year	70.09	5.58	0.00	38.76	5.52	0.00	44.28	-



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024

Note - 3 Other non- current assets

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Unsecured, considered good		
Security deposits	60.87	61.09
Total	60.87	61.09

Note - 4 Inventories

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
(as taken, valued and certified by a director)		
Raw materials (Including stores, spares and consumables)	1054.84	835.51
Work-in-progress	364.24	257.82
Finished goods	0.00	0.00
Total	1419.08	1093.33

Note - 5 Financial assets - Current : Trade receivables

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Unsecured		
Considered good	1046.28	1126.03
Total	1046.28	1126.03
Includes dues from related parties	0	0

Trade Receivables ageing schedule

For the year ended 31st March, 2024

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1043.16	0.00	0.47	0.08	2.57	1046.28
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables–considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total	1043.16	0.00	0.47	0.08	2.57	1046.28

**NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024**

For the year ended 31st March, 2023

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1107.88	10.32	4.67	3.16	0.00	1126.03
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables–considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total	1107.88	10.32	4.67	3.16	0.00	1126.03

Note - 6 Financial assets - Current : Cash and cash equivalents

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Balances in current account with banks	196.31	249.84
Cash on hand	0.40	0.39
Total	196.71	250.23

Note - 7 Financial assets - Current : Other bank balances

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Balances in term deposit accounts with bank	2593.13	1763.90
Total	2593.13	1763.90

Note - 8 Financial assets - Current : Loans

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Loans to employees		
Unsecured		
Considered good	28.46	26.54
Considered doubtful - credit impaired	1.77	1.77
	30.23	28.31
Less: Allowances for credit impairment losses	1.77	1.77
Total	28.46	26.54



NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024

Note - 9 Financial assets - Current : Others

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	55.44	48.25
Total	55.44	48.25

Note - 10 Current tax assets (net)

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Advances payments of income tax (net of provision)	34.39	73.80
Total	34.39	73.80

Note - 11 Other current assets

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Unsecured, considered good		
Balances with government authorities		
GST credit receivable	132.56	305.54
IGST refund receivable (export sales)	46.36	3.11
Excise duty receivable	27.76	27.76
Duty drawback receivable	4.36	5.00
Advance to suppliers	51.55	7.75
Total	262.59	349.16

Note - 12 Equity Share Capital

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Authorised share capital		
3600000 (Previous year 3600000) equity shares of Rs.10 each	360.00	360.00
Total	360.00	360.00
Issued, subscribed and fully paid share capital		
3435300 (previous year - 3435300) equity shares of Rs.10 each fully paid up	343.53	343.53
(Equity shares are pari-passu in voting rights, dividend rights etc. inter-se)		
Total	343.53	343.53



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024

Reconciliation of Share capital

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
3435300 equity shares of Rs.10 each at the beginning of the year	343.53	343.53
Add : Shares issued during the year	0.00	0.00
3435300 equity shares of Rs.10 each at the end of the year	343.53	343.53

List of shareholders holding more than 5% of shares

Name	No. of share held	% of Total Share
Intolcast Private Limited	333185	9.70
Intricast Private Limited	247141	7.19

Shares held by promoters at the end of the year and changes thereof

S.No	Promoter Name	No. of Shares	%of total shares	% Change during the year
1	Dilipbhai Muljibhai Dudhagara	171445	4.99	0.00
2	Madhubhai Sambhubhai Patoliya	145130	4.22	0.00
3	Dhiraj Dharamshibhai Pambhar	135615	3.95	0.00
4	Amrutlal Jethalal Kalaria	119427	3.48	0.00
5	Bhavnaben Ramankumar Sabhaya	104451	3.04	0.00
6	Ramankumar Devjibhai Sabhaya	101071	2.94	0.00
7	Madhuben Madhubhai Patolia	97164	2.83	0.00
8	Sarojben Amrutlal Kalaria	78829	2.29	0.00
9	Namrataben Dineshbhai Sabhaya	73250	2.13	0.00
10	Ramaben Dhirajlal Pambhar	73099	2.13	0.00
11	Bharatkumar Muljibhai Dhorda	50232	1.46	0.00
12	Pravinaben Dilipbhai Dudhagara	49121	1.43	0.00
13	Ashish Bharatbhai Dhorda	48009	1.40	0.00
14	Ramankumar Devjibhai Sabhaya (HUF)	27361	0.80	0.00
15	Jignesh Bhupatlal Dhorda	25022	0.73	0.00
16	Rameshbhai Dharamshibhai Pambhar	24800	0.72	0.00
17	Ramnikal Muljibhai Dudhagara	23800	0.69	0.00
18	Jayshri Rameshbhai Pambhar	21500	0.63	0.00
19	Pareshbhai Dharamshibhai Pambhar	19400	0.56	0.00
20	Dinesh Dharamshibhai Pambhar	17900	0.52	0.00
21	Gordhanbhai Valjibhai Pambhar	8400	0.24	0.00
22	Divyesh Karamshibhai Pambhar	3600	0.10	0.00
23	Vijyaben Karamshibhai Pambhar	2900	0.08	0.00
24	Chandrikaben Pareshbhai Pambhar	1500	0.04	0.00
25	Intolcast Private Limited	333185	9.70	0.00
26	Intricast Private Limited	247141	7.19	0.00



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024

Note - 13 Other Equity

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Reserves and Surplus		
Capital Reserve		
Balance as per last year	25.00	25.00
Reserve for Forfeited Shares		
Balance as per last year	1.76	1.76
General Reserve		
Balance as per last year	22.45	22.45
Retained Earnings		
Balance as per last year	5414.34	4944.80
Less: Dividend and dividend distribution tax paid	343.53	103.06
Add: Profit for the year	741.48	573.83
Other comprehensive income for the year	(5.67)	(1.23)
Balance at the year end	5806.63	5414.34
Total	5855.84	5463.55

Note - 14 Financial liabilities - Non current : Other financial liabilities

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Unpaid dividend (2017-18)	2.93	2.98
Unpaid dividend (2018-19)	3.27	3.32
Unpaid dividend (2019-20)	3.81	3.90
Unpaid dividend (2020-21)	4.26	4.35
Unpaid dividend (2021-22)	4.42	4.57
Unpaid dividend (2022-23)	10.05	0.00
Total	28.74	19.12

Note - 15 Non current provisions

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Provisions for employee benefits		
Gratuity payable	58.45	47.43
Total	58.45	47.43



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024

Note - 16 Financial liabilities - Current : Trade payables

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Outstanding due to micro and small enterprises	331.23	93.50
Outstanding due to creditors other than micro and small enterprises	273.34	165.61
Total	604.57	259.11
Includes payables to related parties	0.00	0.00

For the year ended 31st March, 2024

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	331.23	0.00	0.00	0.00	331.23
(ii) Others	273.34	0.00	0.00	0.00	273.34
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00
Total	604.57	0.00	0.00	0.00	604.57

For the year ended 31st March, 2023

(Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	93.50	0.00	0.00	0.00	93.50
(ii) Others	165.61	0.00	0.00	0.00	165.61
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00
Total	259.11	0.00	0.00	0.00	259.11

Note - 17 Other current liabilities

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Advance from customers	8.84	0.69
Trade and security deposits received	24.82	10.26
Unpaid dues and taxes	4.55	5.86
Unpaid expenses	1.64	1.64
Total	39.85	18.45

Note - 18 Current provisions

(Rs. in Lacs)

Particulars	As at 31-03-2024	As at 31-03-2023
Provisions for employee benefits		
Unpaid salaries and wages	26.83	24.23
Unpaid Managing director's salary	0.00	4.15
Unpaid provident fund	3.29	3.18
Gratuity payable	5.18	4.50
Total	35.30	36.06



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

Note - 19 Revenue from operations

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Sale of castings	5493.96	4842.21
Export incentives	35.93	36.87
Jobwork income	190.28	264.74
Total	5720.17	5143.82

Note - 20 Other Income

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Interest income	142.23	89.16
Miscellaneous income	1.68	3.54
Profit on sale of assets	0.02	0.10
Interest on income tax refund	2.48	0.00
Excess provision of income tax written back	0.00	0.12
Total	146.41	92.92

Details of Prior period Income / excess provisions of earlier years written back

(Rs. in Lacs)

Sr. No.	Particulars	Current Year	Previous Year
1	Excess provisions of income tax of earlier years written back	0.00	0.12
	Total	0.00	0.12

Note - 21 Cost of materials consumed

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Opening stock of materials	835.51	914.64
Add: Purchase of material and direct expenses (Including stores, spares and consumables)	3475.26	2725.49
	4310.77	3640.13
Less: Closing stock of materials	1054.83	835.51
Total	3255.94	2804.62



NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

Note - 22 Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Closing stock at the year end		
Work-in-Progress	364.24	257.82
Finished goods	0.00	0.00
	364.24	257.82
Less : Opening stock		
Work-in-Progress	257.82	331.70
Finished goods	0.00	0.00
	257.82	331.70
Total	(106.42)	73.88

Note - 23 Employee benefits expense

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Employee benefits expenses		
Salaries and wages	647.03	598.76
Bonus	10.05	11.50
Contribution to provident fund	13.57	14.23
Gratuity	10.55	11.46
Staff welfare expenses	6.81	6.13
Contribution to labour welfare fund	0.03	0.03
	688.04	642.11
Directors' remuneration		
Salary (Dhiraj D. Pambhar)	81.00	81.00
Sitting fees	3.50	3.80
	84.50	84.80
Total	772.54	726.91

Note - 24 Finance costs

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Interest on working capital borrowings from banks	0.06	1.41
Interest to others	0.02	0.01
Other finance cost	3.35	4.52
Interest on GST	0.11	0.00
Total	3.54	5.94



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

Note - 25 Other expenses

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Advertisement expenses	0.50	5.15
Annual maintenance charge	8.73	8.64
Donations	0.22	0.11
Corporate Social Responsibility expenses	11.70	10.80
Export related expenses	54.73	68.62
Freight and cartage	1.68	1.22
General charges	17.90	14.49
Insurance premia	12.20	20.72
Jobwork charges	175.72	119.63
Gram panchayat and land tax	0.67	0.67
GST expenses	0.87	0.51
Licensing fees and ROC related expenses	3.76	3.43
Payments to auditors	0.65	0.65
Power and fuel	320.85	282.38
Professional fees and legal expenses	23.11	19.25
Professional tax	0.02	0.02
Repairs and maintenance to building	3.97	42.38
Repairs and maintenance to machinery	5.16	8.34
Repairs and maintenance to other fixed assets	6.33	6.28
Casing repair charges	89.17	35.67
Testing / sample testing charges	9.69	12.56
Security expenses	16.47	15.52
Sundry balances written off (net)	(0.92)	5.30
Travelling expenses	1.81	1.07
Vehicle expenses	18.51	23.70
Total	783.50	707.11

Payment to auditors

(Rs. in Lacs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
Audit and tax audit fees	0.65	0.65
Total	0.65	0.65



Note 26 Notes accompanying to the financial statements

(1) Company Background

Gujarat Intrux Limited (the 'Company') is a public limited Company domiciled and incorporated in India under the Companies Act. The registered office of the Company is located at Survey No: 84/P,17 k.m. Rajkot - Gondal Road, Shapar, Rajkot - 360024. The Company is engaged in the business of manufacturing of Steel casting, Non - Alloys casting Steel and Alloys Steel Casting.

(2) Significant accounting policies and key accounting estimates and judgements

2.1 Basis of preparation of financial statements

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in Indian rupee and all values are rounded to the nearest rupee, except when otherwise indicated.

2.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- > the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- > the asset is intended for sale or consumption;
- > the asset/liability is held primarily for the purpose of trading;
- > the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- > the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- > in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2.3 Summary of significant accounting policies

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.



Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful life of items of property, plant and equipment is mentioned below:

	Years
Factory Buildings	30
Buildings (other than factory buildings)	60
Fences, wells, tube wells	5
Plant and Equipment (other than continuous process plants)	15
General Furniture and Fittings	10
Office Equipment	5
Information Technology Hardware	10
Motor Cycles, Scooters and other Mopeds	10
Motor Buses, Motor Lorries and Motor cars	8
General Laboratory Equipment	10
Electrical Installations and Equipment	10

Freehold land is not depreciated.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of property plant and equipment (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Hardware are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any

Amortization:

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated useful life of intangible assets is mentioned below:

	Years
Information Technology Software	10



The Company, based on technical assessment made by technical expert and management estimate, depreciates Information Technology Software (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Software are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

c) Impairment

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

d) Revenue

Effective April, 1 2018, The Company adopted Ind AS 115 "Revenue from Contract with Customer". Ind AS 115 supersedes Ind AS 11, Construction Contract and Ind AS 18, Revenue.

Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

The impact of application of the Standard is not material.

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates allowed by the Company.

Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as GST are excluded from revenue.

Sale of products:

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Rendering of services:

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.



Interest, royalties and dividends:

Interest income is recognized using effective interest method. DEPB licence income / MEIS licence income / FPS income is recognized on an accrual basis in accordance with the substance of the relevant agreement. Dividend income is recognized when the right to receive payment is established.

e) **Inventory**

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components and consumables are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by-item basis.

In determining the cost of raw materials, packing materials, stores, spares, components and consumables, first in first out cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

f) **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

> **Financial Assets**

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.



Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.



> **Financial Liabilities**

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

g) **Fair value**

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

> In the principal market for the asset or liability, or

> In the absence of principal market, in the most advantageous market for the assets or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

h) **Foreign Currency Translation**

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.



i) **Income Taxes**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

j) **Provisions and Contingencies**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

k) **Cash and Cash Equivalents**

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.



l) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

Defined Benefit plans:

i) Provident Fund scheme:

Contribution as required by the statute made to the Government provident fund is debited to Profit and loss statement.

ii) Gratuity scheme:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

m) Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

n) Segment Reporting

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, "Operating Segments". The Company operates in one segment only i.e. "Manufacturing of Steel, Non – Alloys Steel and Alloys Steel Casting". The CODM evaluates performance of the Company based on revenue and operating income from "Manufacturing of Steel, Non – Alloys Steel and Alloys Steel Casting". Accordingly, segment information has not been separately disclosed.

o) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

p) Earnings per share

Basic EPS is calculated in accordance with Ind AS - 33 'Earning per Share' by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated in accordance with Ind AS - 33 'Earning per Share' by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

q) Recent accounting pronouncements and its effect on financials

Ind AS 116 Leases :

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116



introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

1> Full restrospective - Restrospectively to each prior period presented applying Ind AS 8 Accounting policies, Changes in accounting estimates and errors

2> Modified restrospective - Restrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

> Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or

> An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Effective April 01, 2019, the company has adopted Ind AS 116 'Leases' using modified restrospective approach. The adoption of the standard did not have any material impact on the financial results.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible method of transition :

1> Full restrospective approach - under this approach, Appendix C will be applied restrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight

2> Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

Effective April 01, 2019, the company has adopted Ind AS 12 Appendix C using Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The adoption of the standard did not have any material impact on the financial results.

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised provision for the income tax for the year ended 31.03.2020 and re-measured its Deferred Tax Assets based on rate prescribed in the said section.

2.4 Key accounting estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Critical accounting estimates and assumptions



The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a. Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

b. Defined benefit obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

c. Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

d. Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

(3) Employee benefits

(i) The company has recognized the following amounts in the profit and loss statement towards contributions to Provident fund

FY 2023-24

FY 2022-23

Contribution towards provident fund:

Rs. 13 Lacs

Rs. 14 Lacs

(ii) The gratuity benefits have been valued in accordance with the rules of gratuity framed by the Company. The Company reports gratuity defined benefit plan in accordance with Ind AS-19 "Employee Benefits"

Defined Benefit Obligations:

Gratuity benefit

a) The amount recognized in the Balance sheet is as follows:

(Rs. in Lacs)

Particulars	As on 31-03-2024	As on 31-03-2023
A. Present Value of defined benefit obligation		
Present value of funded obligations	0.00	0.00
Fair value of plan assets	0.00	0.00
Present value of unfunded obligations	63.62	51.92
Unrecognized past service cost	0.00	0.00
Net liability	63.62	51.92
B. Amounts reflected in the balance sheet		
Liabilities	63.62	51.92
Assets	0.00	0.00
Net Liability	63.62	51.92



b) The Expenses recognized in the Statement of Profit or Loss is as follows:

(Rs. in Lacs)

Particulars	As on 31-03-2024	As on 31-03-2023
Current service cost	6.37	7.48
Net interest cost	3.74	3.32
Past service cost	0.00	0.00
Expected contributions by the employees	0.00	0.00
(Gains)/ losses on curtailments and settlements	0.00	0.00
Net effect of changes in Foreign Exchange Rates	0.00	0.00
Expenses Recognized	10.11	10.80

c) The Expenses recognized in the Other Comprehensive Income (OCI) is as follows:

(Rs. in Lacs)

Particulars	As on 31-03-2024	As on 31-03-2023
Actuarial (Gains) / losses on Obligation for the period	7.57	(1.64)
Return on Plan Assets, Excluding Interest Income	0.00	0.00
Change in Asset Ceiling	0.00	0.00
Net (Income)/Expenses for the period Recognized in OCI	7.57	(1.64)

d) Changes in the present value of the projected defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

(Rs. in Lacs)

Particulars	As on 31-03-2024	As on 31-03-2023
Present value of Benefits Obligation at the beginning of the period	51.92	49.18
Interest cost	3.74	3.32
Current service cost	6.37	7.48
Past service cost	0.00	0.00
Liability transferred in / Acquisitions	0.00	0.00
Liability transferred out / Divestments	0.00	0.00
Liabilities Extinguished on settlement	0.00	0.00
Benefits paid directly by the Employer	(5.98)	(9.71)
Benefits paid from the fund	0.00	0.00
The effect of changes in Foreign Exchange Rates	0.00	0.00
Actuarial (gains) / losses on obligation – Due to change in Demographic Assumptions	0.00	0.00
Actuarial (gains) / losses on obligation – Due to change in Financial Assumptions	1.47	(2.37)
Actuarial (gains) / losses on obligation – Due to Experience	6.10	4.01
Present value of Benefits Obligation at the end of the period	63.62	51.92

e) Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows:

As the company has no funded plan and hence opening and closing fair value in plan assets and changes thereof is NIL



- f) The major categories of plan assets as a percentage of total plan assets are as follows:
The company has no funded plan.
- g) Principal actuarial assumptions:
Financial assumptions

Particulars	As on 31-03-2024	As on 31-03-2023
Salary escalation rate	6.00% p.a.	6.00% p.a.
Discount rate	7.19% p.a.	7.44% p.a.

Demographics assumptions

Particulars	As on 31.3.2024	As on 31.3.2023
Mortality rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition rate	For service 2 years and below 30.00% p.a. For service 3 years to 4 years 15.00% p.a. For service 5 years and above 5.00% p.a.	For service 2 years and below 30.00% p.a. For service 3 years to 4 years 15.00% p.a. For service 5 years and above 5.00% p.a.

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The above information is ascertained by the actuary and relied upon by the auditors.

4. Information on related party transactions as required by Ind AS- 24 ' Related Party Disclosures' for the year ended 31st March, 2024

- a) List of the related parties and relationships

Sr No	Related Parties	Nature of relationship
1	Dhiraj D. Pambhar	Managing Director
2	Dilip M. Dudhagara	Non executive director
3	Amrutlal J. Kalaria	Non executive director
4	Madhubhai S. Patoliya	Non executive director
5	Raman D. Sabhaya	Chairman cum Non executive director
6	Bharat M. Dhorda	Non executive director
7	Niteshkumar P. Patel	Independent director
8	Narendra C. Pithadia	Independent director
9	Gordhan K. Sorathia	Independent director
10	Rameshbhai M. Bhimani	Independent director
11	Gajanan R. Kamat	Independent director
12	Reena L. Adhia	Independent director
13	Shraddha D. Pambhar	Relative of KMP
14	Amee H. Satani	Relative of KMP
15	Intolcast Private Limited	Group company
16	Intricast Private Limited	Group company
17	Invac Cast Limited	Group company



GUJARAT INTRUX LIMITED

b) Transaction with related parties:

(Rs. in Lacs)

Sr no	Name of the related parties	Nature of transaction	2023-24	2022-23
1	Dhiraj D. Pambhar	Managing Director's remuneration	81.00	81.00
2	Dilip M. Dudhagara	Director's sitting fees	0.40	0.40
3	Amrutlal J. Kalaria	Director's sitting fees	0.40	0.40
4	Madhubhai S. Patoliya	Director's sitting fees	0.40	0.40
5	Raman D. Sabhaya	Director's sitting fees	0.40	0.30
6	Bharat M. Dhorda	Director's sitting fees	0.40	0.40
7	Narendra C. Pithadia	Director's sitting fees	0.20	0.30
8	Gordhan K. Sorathia	Director's sitting fees	0.20	0.30
9	Rameshbhai M. Bhimani	Director's sitting fees	0.40	0.40
10	Niteshkumar P. Patel	Director's sitting fees	0.30	0.40
11	Gajanan R. Kamat	Director's sitting fees	0.20	0.20
12	Reena L. Adhiya	Director's sitting fees	0.20	0.30
13	Shradhha D. Pambhar	Remuneration	0.00	1.50
14	Amees H. Satani	Remuneration	5.50	6.00
15	Intolcast Private Limited	Sample testing charge	0.01	0.02
		Purchase of goods	5.34	1.02
		Sales	11.03	117.97
		Jobwork income	179.51	244.97
	Balance outstanding as at the year end			
	> Receivables		0.00	0.00
	> Payable		0.00	0.00
16	Intricast Private Limited	Purchase of goods	7.84	0.13
		Jobwork expense	0.08	0.00
	Balance outstanding as at year end			
	Receivables/Payable : NIL	Sales	4.22	3.68
		Jobwork income	5.94	19.77
17	Invac Cast Limited	Sales	0.23	5.81
		Purchase of goods	2.69	0.00
	Balance outstanding as at the year end			
	> Receivables		0.00	0.00
	> Payable		0.00	0.00

(5) Deferred Tax Provision:

As per the Ind AS-12 on "Income Taxes" the Deferred Tax Liability as at 31st March, 2024 is as below:

(Rs. in Lacs)

Particulars	Current Year	Previous Year
Deferred Tax Liability		
Difference in block of fixed assets	110.26	108.73
Deferred Tax Assets		
Provision for gratuity	13.07	13.07
Provision for Deferred Tax Liability (Net)	97.18	95.66



(6) Earning and expenditure in foreign currency

(Rs. in Lacs)

Particulars	Current Year	Previous Year
(a) Earning in Foreign currency		
FOB value of exports	2036.11	2273.43
Reimbursement of expenses	24.24	12.74
(b) Expenditure in foreign currency		
Expenditures	89.16	35.67
Plant & Machinery purchased	0.00	0.00

(7) Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under to the extent the company has received information from the "Suppliers" regarding their status under the Act.

(Rs. in Lacs)

Sr. No.	Particulars	As at 31.03.2024	As at 31.03.2023
(a)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
>	Principal amount due to micro and small enterprise	331.23	93.50
>	Interest due on above	0.00	0.00
(b)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	0.00	0.00
(c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interests specified under the Micro, Small and Medium Enterprises Act, 2006	0.00	0.00
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year	0.00	0.00
(e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	0.00	0.00

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

(8) Contingent Liabilities and commitments

In the opinion of the board, contingent liabilities is NIL.

(9) As per Ind AS - 23 "Borrowing Costs", the borrowing cost has been charged to Profit and Loss statement.

None of the borrowing costs have been capitalized during the year.



(10) Statement of licensed & installed capacity

(Qty in M.T.)

Particulars	2023-24	2022-23
Un machined & Machined casting of Stainless Steel & Alloy Steel INSTALLED CAPACITY	1800	1800
OPENING STOCK	0.00	0.00
PRODUCTION	1492.209	1174.027
TURNOVER	1492.209	1174.027
ISSUE/TRANSFER	0.00	0.00
CLOSING STOCK	0.00	0.00

This is a technical aspect not verified by the auditors as it is certified by the directors.

(11) Source wise break up of raw materials, stores and spares :

(Rs. in Lacs)

Particulars	2023-24	2022-23
<u>Raw Materials :</u>		
Imported	0.33	0.00
Indigenous	3474.93	2725.49
<u>Stores & Spares :</u>		
Imported	0.00	0.00
Indigenous	0.00	0.00
Total	3475.26	2725.49

(Stores, Spares and consumables are included in raw materials).

(12) Dividend :

(Rs. in Lacs)

Dividend on equity shares paid during the year	FY 2023-24	FY 2022-23
Final dividend for the Financial year 2021-22 at Rs 3 per equity and Financial year 2022-23 at Rs. 10 per equity share of Rs. 10 each	343.53	103.06
Dividend distribution tax on final dividend	0.00	0.00
Total	343.53	103.06

Proposed dividend:

The Board of Directors at its meeting held on 27th May, 2024 have recommended a payment of final dividend for the year ended 31st March, 2024 and approved in forthcoming AGM.

- (13) Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.
- (14) All the title deeds of Immovable Properties held in the name of the Company.
- (15) The Company has not granted any loans to promoters, directors, KMPs and the related parties either severally or jointly with any other person in the nature of Loans and Advances during the year.
- (16) Company has no ongoing working capital limit from any bank as on 31st March, 2024.



GUJARAT INTRUX LIMITED

(17) Analytical Ratios:

Particulars	Current Year (FY 2023-24)			Previous Year (FY 2022-23)			Auditor's Comment on Change In The Ratio By More Than 25% As Compared To The Preceding Year
	Ratio	Items Included In Numerator	Items Included In Denominator	Ratio	Items Included In Numerator	Items Included In Denominator	
(A) Current Ratio	8.29	5,636.08	679.73	15.08	4,731.24	313.69	Company has substantial growth in turnover during the previous year that lead to these variances in ratios. There is nothing adverse in the change in ratios.
(B) Debt-Equity Ratio	0.00	0.00	5,807.08	0.00	0.00	5,807.08	
(C) Debt Service Coverage Ratio	0.00	1,019.23	0.00	0.00	770.58	0.00	
(D) Return on Equity Ratio	0.13	735.82	5,807.08	0.10	572.60	5,807.08	
(E) Inventory Turnover Ratio	4.03	5,720.18	1,419.08	4.70	5,143.82	1,093.33	
(F) Trade Receivables Turnover Ratio	5.47	5,720.18	1,046.28	4.57	5,143.82	1,126.03	
(G) Trade Payables Turnover Ratio	5.39	3,255.94	604.58	10.82	2,804.62	259.11	
(H) Net Capital Turnover Ratio	1.15	5,720.18	4,956.35	1.16	5,143.82	4,417.55	
(I) Net Profit Ratio	0.13	735.82	5,720.18	0.11	572.60	5,143.82	
(J) Return on Capital Employed	0.16	1,019.23	6,296.55	0.13	770.58	5,902.74	
(K) Return on Investment	0.55	3,164.18	5,712.64	0.24	1,194.93	2,271.10	

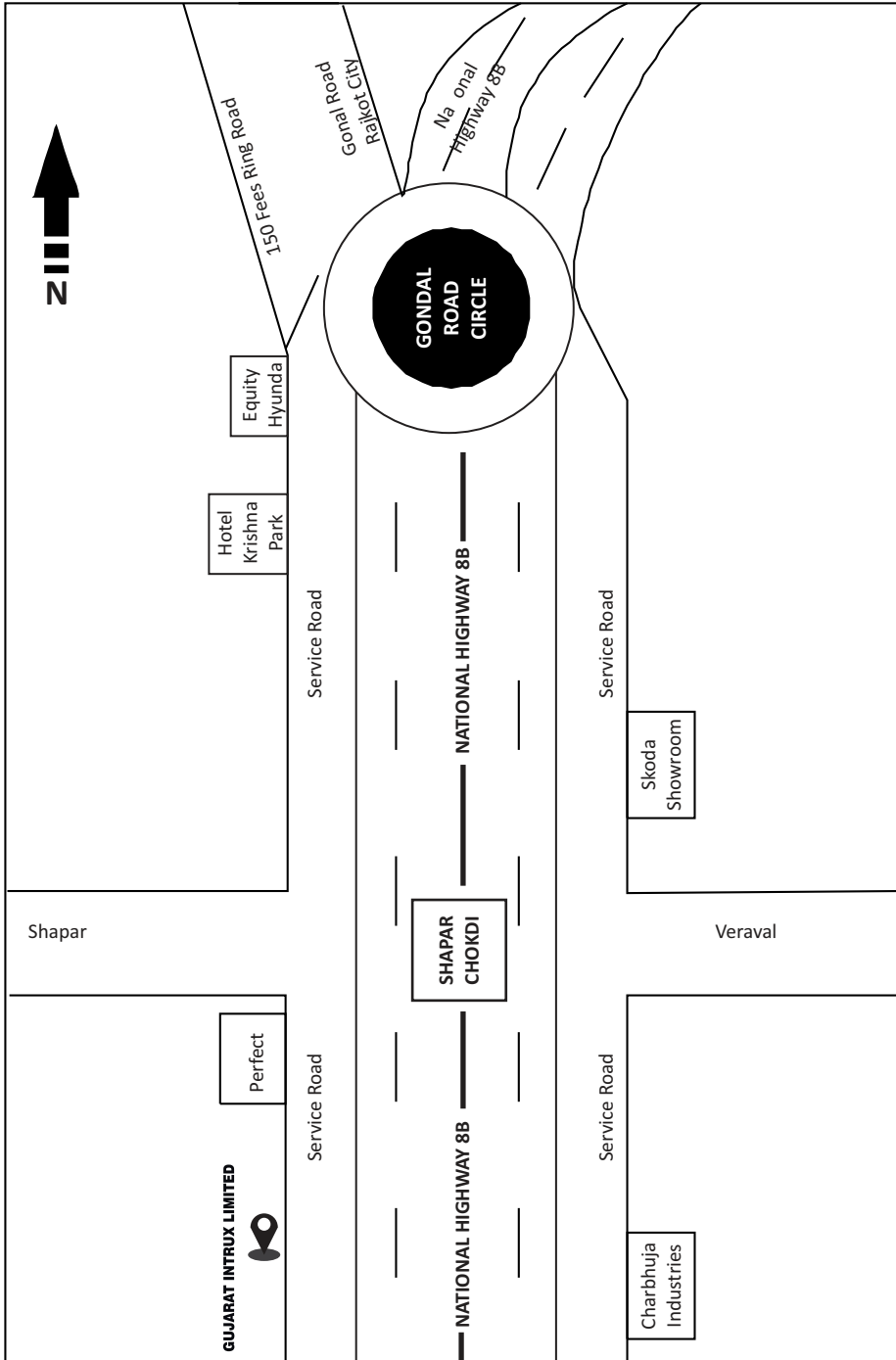
(18) Corporate Social Responsibility (CSR) details of the company are as follows:

(Rs. in Lacs)

Particulars	Current Year	Previous Year
Amount required to be spent	Nil	Nil
Amount of expenditure incurred	11.70	10.80
Shortfall at the end of the year	Nil	Nil
Total of previous years shortfall	Nil	Nil
Reason for shortfall	Not Applicable	Not Applicable
Nature of CSR activities	CSR registered trust in healthcare and education	CSR registered trust in healthcare
Details of related party transactions	Nil	Nil
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	Not Applicable	Not Applicable



ROUTE MAP TO THE VENUE OF THE AGM





NOTES FOR SHAREHOLDERS

- Shareholders are requested to mail at cs@gujarantrux.com / investor@gujarantrux.com. To get e-copy of 32nd Annual Report. Also advised to update their communication details to the Company's Registrar and Share Transfer Agent LINK INTIME INDIA PRIVATE LIMITED or to the Company.
- Members who are holding shares in Physical form are requested to intimate any change in their address immediately to the Company's Registrar and Share Transfer Agent LINK INTIME INDIA PRIVATE LIMITED or to the Company.
- To get the direct credit of Dividends, shareholders are advised to update his/her Bank details along with PAN Card with necessary details like Bank Account Number, 9 Digit MICR, IFSC, Photocopy of Passbook/Original cancelled Cheque by sending to the Company's Registrar and Share Transfer Agent LINK INTIME INDIA PRIVATE LIMITED or to the Company. Please note that in case of members holding shares in demat form, any change(s) required in Address, Bank details, etc. are to be intimated to your DP and not to the Company or Registrar.
- Shareholders may contact to the Company's Register and Transfer Agent LINK INTIME INDIA PRIVATE LIMITED or to the Company to get guidance regarding how to get dematerialized their holdings.
- Shareholder requested to refer Note No. 21 at Page no. 8 & 9 of 32nd Annual Report regarding Tax Deduct at Source (TDS) on Dividend.
- Physical Share Certificate holders are advised to pay attention on SEBI notification Number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 regarding amendment to Regulation 40 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) Regulation 2015 and amendments thereof except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. You may access the said notification on the following link:
https://www.sebi.gov.in/legal/regulations/jun-2018/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-fourth-amendment-regulations-2018_39263.html
This notification mandates that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. So, The Company is hereby advising physical share certificate holders to get their entire holding in dematerialized form. Transfer of securities will not be affected except by way of dematerialized form.
- **RTA Address:** LINK INTIME INDIA PRIVATE LIMITED, 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad- 380006. Ph: 079-26465179, ahmedabad@linkinme.co.in
- **Company's registered office Address :** GUJARAT INTRUX LIMITED, Survey No. 84/p, 17 K.M. Rajkot-Gondal Highway, Village : Shapar, Taluka : Kotda Sangani, District : Rajkot-360 024, Gujarat. Phone No. 02827-252851 / 9979898817, e-mail : investor@gujarantrux.com.



GUJARAT INTRUX LIMITED

GUJARAT INTRUX LIMITED

CIN : L27100GJ1992PLC016917

Regd. Office & Works : Survey No. 84/p, 17 K.M. Rajkot-Gondal Highway, Village : Shapar, Ta.: Kotda Sangani, Dist. Rajkot-360024

E-mail: info@gujara_ntrux.com, Website: www.gujara_ntrux.com

ATTENDANCE SLIP

Name of Shareholder		
Number of Equity Shares held		
Folio No.		
If Demat Shares	DP ID	
	Client ID	

I here by record my presence at the 32nd Annual General Meeting of the Company at the Registered Office of the Company at 11:00 A.M. on Saturday, September 14, 2024.

Signature of the attending Member/Proxy	
---	--

- Note :**
1. A Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
 2. He/She is advised to bring along a copy of the Annual Report to the meeting for reference.

GUJARAT INTRUX LIMITED

CIN : L27100GJ1992PLC016917

Regd. Office & Works : Survey No. 84/p, 17 K.m. Rajkot-Gondal Highway, Village : Shapar, Ta.: Kotda Sangani, Dist. Rajkot-360024

E-mail: info@gujara_ntrux.com, Website: www.gujara_ntrux.com

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]

Name & Address of the Shareholder (In BLOCK Letters)		
Email ID :		Folio No. :
No. of shares held :		DP ID-Client ID :

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

1. Name:	
Address:	
E-mailID:	Signature:

or failinghim/her

2. Name:	
Address:	
E-mailID:	Signature:

or failinghim/her

3. Name:	
Address:	
E-mailID:	Signature:

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on **Saturday, September 14, 2024 at 11:00A.M.** at Registered Office of the Company at **Survey No. 84/p, 17k.m. Rajkot-Gondal Highway, Village : Shapar, Ta. : Kotda Sangani, Dist. Rajkot-360024, Gujarat** and at any adjournment thereof in respect of all resolutions proposed to be passed therein as under:

P.T.O.



GUJARAT INTRUX LIMITED

Reso. No.	Resolution(s)	Vote	
		For	Against
	ORDINARY BUSINESS:		
1.	To Receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2024 and the reports of the Board's and the Auditors' there on.		
2.	To declare final dividend on the Equity Shares of the Company for the financial year 2023-24		
3.	To appoint a Director in place of Mr.Dilipbhai Muljibhai Dudhagara (DIN - 00422189), who re-retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint a Director in place of Mr. Madhubhai Sambhubhai Patoliya (DIN - 00187119) who re-retires by rotation and being eligible, offers himself for re-appointment.		
	SPECIAL BUSINESS:		
5	Continuation of Mr. Niteshkumar Punjabhai Patel (DIN: 08116404) as an Independent Director of the company on completion of 75 years of Age.		
6	Approval of Remuneration of Managing Director Mr.Dhiraj Dharamshibhai Pambhar (DIN: 00187371)		
7	Appointment of Mr. Bhupendra Shanlal Avalani (DIN: 10720819) as an independent director.		
8.	Appointment of Mr. Mansukhlal Maganlal Bhuvra (DIN: 00492913) as an independent director.		
9.	Appointment of Mr.Dilip Fulabhai Patel (DIN: 01062975) as an independent director.		
10.	Appointment of Ms. Rency Rajeshbhai Tanwar (DIN: 10720834) as an independent director.		
11.	Appointment of Mr. Hitendrasinh Shambusinh Jadeja (DIN: 00183473) as an independent director.		

Signed this day of, 2024. Signature of shareholder :

Notes :

- (1) Proxy need not be a member.
- (2) Proxy form, complete in all respects, should reach the company's Registered Office, not less than 48 hours before the scheduled time of AGM

Affix Rs. 1
Revenue
Stamp

For Office Use Proxy No. :

Date of Receipt :

Signature across
Revenue Stamp

BOOK-POST



GUJARAT INTRUX LIMITED

STEEL & ALLOY STEEL CASTING MANUFACTURERS

www.gujaratintrux.com

investor@gujaratintrux.com | info@gujaratintrux.com

Survey No. 84 / P, 17 km Rajkot - Gondal Highway, Village Shapar. Pin 360 024, Rajkot, INDIA

CIN : L27100GJ1992PLC016917