



**GUJARAT INTRUX LIMITED**

STEEL AND ALLOY STEEL  
CASTING MANUFACTURERS

GIL/SEC/JULY/005/2022-23

July 29, 2022

To,  
**BOMBAY STOCK EXCHANGE LTD.**  
25<sup>th</sup> FLOOR, P. J. TOWER  
DALAL STREET,  
MUMBAI-400 001.

**SUB.: PUBLICATION OF FINANCIAL RESULTS IN NEWSPAPER**

Dear Sir/Madam,

With reference to above subject, we enclosed herewith copy of Newspapers Cutting of Financial Results published in the following Newspapers.

- (1) **The Economic Times** English language (Ahmadabad Edition)  
Dated 29<sup>th</sup> July, 2022, Saturday.
- (2) **Nav Gujarat Samay** Gujarati language (Ahmadabad Edition)  
Dated 29<sup>th</sup> July, 2022, Saturday.

Kindly take the same in your record.

Thank you

Yours sincerely,  
For **Gujarat Intrux Limited**

**SAGAR RAJYAGURU**

Company Secretary & Compliance Officer



Encl.: As above

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CHINESE EXEC ALLOWED TO APPROACH LOWER COURT AGAINST TRAVEL BAN

## Decide Fast on Huawei CEO Plea: Delhi HC to Trial Court

Take call preferably within 4 weeks, HC tells court; exec seeks quashing of I-T's look-out notice

Raghav Dahi  
@tmcgroup.com

**New Delhi:** The Delhi High Court has directed a lower court to decide "as expeditiously as possible" on a plea of Li Xiongwei, chief executive officer of Huawei Technologies (India), seeking quashing of a look-out circular issued under the Income-tax Act by the income-tax department.

A look-out circular or LOC prevents a person from travelling abroad. Authorities use it to prevent people accused of criminal cases from leaving the country. The trial court shall consider the application for cancellation of the look-out circular as well as for permission to travel abroad in accordance with law, the High Court held while granting Li the liberty to approach the trial court.

In response, I-T has filed a petition such an application is filed before the trial court within a week, the same shall be disposed of as expeditiously as possible, preferably within four weeks," it said in a ruling passed earlier this month.

Li's plea was dismissed of by this court's advocate Vijay Agarwal informed the High Court that Li would approach the trial court for cancellation of the look-out circular as well as permission to travel abroad. The High Court clarified that he has "not commented on any issue in the controversy and that his rights and contentions of all the parties are left open".

The department's affidavit alleged that his conduct had also demonstrated that "he did not wish to cooperate with the investigation". In February this year, a search operation was carried out by income tax sleuths at several premises linked to him.

The department's affidavit alleged that the CEO had deliberately tried "to deny access to the books of accounts, emails or key individuals of the company".

It also alleged that Li "consistently denied and delayed the proceedings at hand (search), even to the point of not pre-

### Under Scanner

I-T has issued a look-out circular (LOC) issued against Li Xiongwei.



I-T has clarified it has not commented on the merits of the controversy.

It added that the rights and contentions of all the parties are left open.

Li termed it a "huge blow to his reputation and to the reputation of Huawei India".

In response, I-T said Li "was a flight risk" and did not wish to cooperate.

Li and his team were not returned to him. He had petitioned the Delhi HC challenging the LOC.

Li termed the I-T department's action as a "huge blow" to his reputation "as well as to the reputation of the entire company".

In response, as first reported by ETearlier this week, the income-tax department told the High Court that an LOC was issued against Li "because his conduct during the course of the search demonstrated that he was flight risk".

The department also alleged that his conduct had also demonstrated that "he did not wish to cooperate with the investigation". In February this year, a search operation was carried out by income tax sleuths at several premises linked to him.

The department's affidavit alleged that the CEO had deliberately tried "to deny access to the books of accounts, emails or key individuals of the company".

It also alleged that Li "consistently denied and delayed the proceedings at hand (search), even to the point of not pre-

dicting across to the emails of the CEO of the company who remains outside of India".

The department argued that the "rights of an individual need to be balanced with safeguarding the interest of the nation and investigating agencies".

It ruled the Delhi High Court that a lower court has already taken cognizance of a complaint filed against Huawei's CEO and others. And that the lower court has summoned the CEO and others.

The department said the I-T was awaiting the outcome of the actions of the CEO.

Huawei has denied accusations of tax evasion and in its statement released to ET last Wednesday, the Chinese technology multinational's Indian unit said it is fully cooperating with the authorities and has submitted the requisite information and clarification as sought by the authorities from time to time.

## Honda to Discontinue 3 Models in India

**New Delhi:** Japanese carmaker Honda plans to discontinue three models — Jazz, WR-V and Amaze — from its Indian market by March next year according to industry sources. The company, which is present in the country through a wholly-owned subsidiary Honda Cars India, will be left with only three models in its line-up — City Hybrid, fifth generation City and entry-level sedan Amaze — as it discontinues those three brands.

In December 2021, Honda had stopped its two-wheeler business in India with the closure of its Greater Noida plant as it struggled to strengthen foothold in the Indian market.

Sources said the three models were being phased out as the company prepares to launch SUV models in the market.

## 'Neobank Mkt to Rise 3x to \$11 B by FY25'

**New Delhi:** The country's neobanking market is expected to witness over three-fold jump to reach \$16.5 billion (about ₹2.02,000 crore) by FY25, reports said. This growth is projected to scale up to 3x in terms of the revenue generation potential, said Grant Thornton. It also said in a report, "The neobanking market is well-positioned to capitalise on the growing digital economy and achieve rapid growth in the years to come, with initial market share participation in terms of the revenue generation potential".

The Indian neobanking market was valued at \$3.42 billion as of FY22 and is expected to grow at a three-year CAGR of 30.5% to reach \$1.63 billion by FY25.

Neobanks can be defined as branchless digital banks interacting directly with customers and offering them a seamless banking experience by curating customised financial services products delivering them completely online either through strategic partnerships or creating their own products after approvals from regulators.

Currently, India neither recognises many virtual banks nor regulates them. The report suggests that the regulator must ensure that there is a regular, timely, consistent monitoring and oversight. — PTI

### EAST COAST RAILWAY

#### E-AUCTION OF 55 SLRs & 6 VPs OVER KHURDA ROAD DIVISION

##### (A) Details of VPs :

SL. TRAIN NO.	FROM TO	LOT END DATE & TIME
1. 1283729	BHUBANESWAR-CHENNAI CENTRAL-BHUBANESWAR	12-08-22 1050 hrs
2. 1283730	BHUBANESWAR-PUDUCHERRY-BHUBANESWAR	12-08-22 1045 hrs
3. 1283731	BHUBANESWAR-AMRAVATI-BHUBANESWAR	12-08-22 1150 hrs
4. 1283732	PURI-ANANDA Vihar TERMINAL-BHUBANESWAR	12-08-22 1150 hrs
5. 1283733	PURI-ANANDA Vihar TERMINAL-BHUBANESWAR	12-08-22 1150 hrs
6. 1283734	PURI-VIJAYAWADA	10-08-22 1120 hrs
7. 128389	BHUBANESWAR-CHENNAI	10-08-22 1120 hrs
8. 128390	BHUBANESWAR-SECUNDERABAD	10-08-22 1120 hrs
9. 128391	BHUBANESWAR-NAGPUR	10-08-22 1120 hrs
10. 128392	PURI-PATNA	10-08-22 1200 hrs
11. 128393	PURI-KOLKATA	10-08-22 1200 hrs
12. 128394	PURI-CHENNAI	10-08-22 1200 hrs
13. 128395	PURI-VIJAYAWADA	10-08-22 1200 hrs
14. 128396	BHUBANESWAR-NEW DELHI	10-08-22 1200 hrs
15. 128397	BHUBANESWAR-NEW DELHI	10-08-22 1200 hrs
16. 128398	BHUBANESWAR-DANGLA-QE DANT	10-08-22 1200 hrs
17. 128399	BHUBANESWAR-NEW DELHI	10-08-22 1200 hrs
18. 128400	PURI-TRIPURA	10-08-22 1200 hrs
19. 128401	PURI-TRIPURA	10-08-22 1200 hrs
20. 128402	PURI-TRIPURA	10-08-22 1200 hrs
21. 128403	PURI-TRIPURA	10-08-22 1200 hrs
22. 128404	PURI-TRIPURA	10-08-22 1200 hrs
23. 128405	BHUBANESWAR-TRIPURA	10-08-22 1200 hrs
24. 128406	PURI-SILCHAR	10-08-22 1200 hrs
25. 128407	PURI-CHENNAI	10-08-22 1200 hrs
26. 128408	PURI-BEED	10-08-22 1200 hrs
27. 128409	PURI-BEED	10-08-22 1200 hrs
28. 128410	PURI-BEED	10-08-22 1200 hrs
29. 128411	PURI-BEED	10-08-22 1200 hrs
30. 128412	PURI-BEED	10-08-22 1200 hrs
31. 128413	PURI-BEED	10-08-22 1200 hrs
32. 128414	PURI-BEED	10-08-22 1200 hrs
33. 128415	PURI-BEED	10-08-22 1200 hrs
34. 128416	PURI-BEED	10-08-22 1200 hrs
35. 128417	PURI-BEED	10-08-22 1200 hrs
36. 128418	PURI-BEED	10-08-22 1200 hrs
37. 128419	PURI-BEED	10-08-22 1200 hrs
38. 128420	PURI-BEED	10-08-22 1200 hrs
39. 128421	PURI-BEED	10-08-22 1200 hrs
40. 128422	PURI-SILCHAR	10-08-22 1200 hrs
41. 128423	PURI-SILCHAR	10-08-22 1200 hrs
42. 128424	PURI-SILCHAR	10-08-22 1200 hrs
43. 128425	PURI-SILCHAR	10-08-22 1200 hrs
44. 128426	PURI-SILCHAR	10-08-22 1200 hrs
45. 128427	PURI-SILCHAR	10-08-22 1200 hrs
46. 128428	PURI-SILCHAR	10-08-22 1200 hrs
47. 128429	PURI-SILCHAR	10-08-22 1200 hrs
48. 128430	PURI-SILCHAR	10-08-22 1200 hrs
49. 128431	PURI-SILCHAR	10-08-22 1200 hrs
50. 128432	PURI-SILCHAR	10-08-22 1200 hrs
51. 128433	PURI-SILCHAR	10-08-22 1200 hrs
52. 128434	PURI-SILCHAR	10-08-22 1200 hrs
53. 128435	PURI-SILCHAR	10-08-22 1200 hrs
54. 128436	PURI-SILCHAR	10-08-22 1200 hrs
55. 128437	PURI-SILCHAR	10-08-22 1200 hrs
56. 128438	PURI-SILCHAR	10-08-22 1200 hrs

##### (B) Details of SLRs :

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4. 1283732	PURI-ANANDA Vihar TERMINAL-BHUBANESWAR	12-08-22 1150 hrs
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27. 128409	PURI-TRIPURA	10-08-22 1200 hrs
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