



GUJARAT INTRUX LIMITED

STEEL AND ALLOY STEEL
CASTING MANUFACTURERS

GIL/SEC/OCT/026/2019-20

21th October, 2019

To,
BSE LIMITED
25th FLOOR, P. J. TOWER, DALAL STREET,
MUMBAI-400 001.

SUB.: OUTCOME OF THE BOARD MEETING HELD ON 21ST OCTOBER, 2019
REF.: REGULATION 33, 30 (Schedule III (PART A) AND OTHER APPLICABLE REGULATIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 & 2018.

Dear Sir/Madam,

This is to inform you that, the Board of Directors of the Company at their meeting held on 21st October, 2019 Inter-alia has:

1. Considered and approved Unaudited Financial Results for the quarter and half year ended on 30th September, 2019 along with Limited Review Report thereon from Statutory Auditor, M/s. Chandabhoy & Jassobhoy, Chartered Accountants.

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. Chandabhoy & Jassobhoy, have not expressed any modified opinion(s) in their audit report pertaining to the audited financial results for the Quarter and Half Year ended 30th September, 2019. Further, Declaration in this regard is attached along with certification as required by Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. Board of Directors has appointed M/s. K. P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company to conduct Secretarial Audit for the year 2019-20, and also appointed him to issue Annual Secretarial Compliance Report for the year ended on 31st March, 2020 pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019.

The Board Meeting was commenced at 11:00 AM and concluded at 12:20 PM.

Kindly take the same in your record and acknowledge the receipt of the same.

Thank you.

Yours sincerely,

For **GUJARAT INTRUX LIMITED**

DHIRAJ D. PAMBHAR

Managing Director

(DIN - 00187371)

Encl.: As above.



**GUJARAT INTRUX LIMITED**

CIN : L27100GJ1992PLC016917

Survey No.84/p., 17 KM Rajkot Gondal Road,

Village: Shapar, Dist: Rajkot-360 024.

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30/09/2019

Particulars	[RUPEES IN LAKHS]					
	Three Months Ended on 30.09.2019	Three Months Ended on 30.06.2019	Corresponding Three Months ended in the previous year 30.09.2018	Year to date figures for current period ended on 30.09.2019	Preceding year to date figures for period ended on 30.09.2018	Previous Year ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	1,160.20	1,149.91	1,076.50	2,310.11	1,948.01	3,978.15
2. Other Income	17.95	16.71	18.92	34.66	43.82	84.37
3. Total Revenue (1+2)	1,178.15	1,166.62	1,095.42	2,344.77	1,991.83	4,062.52
4. Expenses						
Cost of Materials consumed	680.25	537.38	449.22	1,217.63	778.59	1,957.86
Purchase of stock-in-trade	9.35	12.38	1.46	21.73	7.51	59.20
Change in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	(48.95)	36.68	73.13	(12.27)	94.14	(51.98)
Employees benefits expenses	180.90	170.35	135.03	351.25	250.71	576.34
Finance Cost	1.26	2.93	4.29	4.19	5.58	9.91
Depreciation and Amortisation expense	29.71	28.38	27.15	58.09	53.51	110.10
Other Expenses	190.70	181.86	227.19	372.56	420.00	790.36
Total Expenses	1,043.22	969.96	917.47	2,013.18	1,610.04	3,451.79
5. Profit before exceptional and extraordinary items and tax (3 - 4)	134.93	196.66	177.95	331.59	381.79	610.73
6. Exceptional Items	-	-	-	-	-	-
7. Profit before extraordinary items and tax (5 - 6)	134.93	196.66	177.95	331.59	381.79	610.73
8. Extraordinary items	-	-	-	-	-	-
9. Profit before tax (7- 8)	134.93	196.66	177.95	331.59	381.79	610.73
10. Tax Expenses	23.83	52.31	50.16	76.14	100.98	169.88
11. Profit/(Loss) for the period from continuing operations (9 - 10)	111.10	144.35	127.79	255.45	280.81	440.85
12. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-	-	-
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
15. Profit/(Loss) for the period (11 + 14)	111.10	144.35	127.79	255.45	280.81	440.85
16. Other comprehensive income net of taxes	-	-	-	-	-	(0.39)
17. Total comprehensive income for the period (15+16)	111.10	144.35	127.79	255.45	280.81	440.46
18. Paid -up equity share capital(Face Value of Rs.10/-Per Share)	343.53	343.53	343.53	343.53	343.53	343.53
19.i Earing Per Share(EPS) (before extraordinary items) (Of Rs. 10/- each) (Not annualised except last coloumn)						
(a) Basic	3.23	4.20	3.72	7.44	8.17	12.82
(b) Diluted	3.23	4.20	3.72	7.44	8.17	12.82
ii Earing Per Share(EPS) (after extraordinary items) (Of Rs. 10/- each) (Not annualised except last coloumn)						
(a) Basic	3.23	4.20	3.72	7.44	8.17	12.82
(b) Diluted	3.23	4.20	3.72	7.44	8.17	12.82

Notes :

- 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.
- The above mentioned Unaudited Financial Results were reviewed by the Audit Committee at meeting held on 21st Oct, 2019 and subsequently approved by the Board of Directors.
- The aforesaid Financial Results for the quarter and half year ended on Sept 30, 2019 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.
- The Statutory Auditors have carried out limited review of the above Financial Results for the quarter and half year ended 30th Sept, 2019.
- Previous period's figures have been regrouped/rearranged wherever necessary, to confirm to the current period's classification.



6) Disclosure of standalone assets and liabilities as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 30th September, 2019.

PARTICULARS	(Rs in lakhs)	
	AS AT 30.09.2019 UN-AUDITED	AS AT 31.03.2019 AUDITED
A. Assets		
1. Non-current assets		
(a) Property, plant and equipment	1164.38	1189.02
(b) Capital work-in-progress	30.44	0.00
(c) Investment property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other intangible assets	36.79	35.77
Non-current financial assets		
(f) Non-current investments	0.00	0.00
(g) Trade receivables, non-current	0.00	0.00
(h) Loans, non-current	0.00	0.00
(i) Other non-current financial assets	0.00	0.00
(j) Deferred tax assets (net)	0.00	0.00
(k) Other non-current assets	50.26	49.25
Total non-current assets	1281.87	1274.04
2. Current assets		
(a) Inventories	1007.98	1077.44
Current financial asset		
(b) Current investments	0.00	0.00
(c) Trade receivables, current	932.07	999.96
(d) Cash and cash equivalents	219.73	50.52
(e) Bank balance other than cash and cash equivalents	1116.04	1074.82
(f) Loans, current	14.91	14.13
(g) Other current financial assets	59.57	33.40
(h) Current tax assets (net)	61.38	43.08
(i) Other current assets	567.13	619.15
Total non-current assets	3978.81	3912.50
Total assets	5260.68	5186.54
B. Equity and liabilities		
1. Equity		
(a) Equity share capital	343.53	343.53
(b) Other equity - (Reserves)	4289.75	4114.14
Total Equity	4633.28	4457.67
2. Liabilities		
Non-current financial liabilities		
(a) Borrowings, non-current	0.00	0.00
(b) Trade payables, non-current	0.00	0.00
(c) Other non-current financial liabilities	9.48	9.48
Non-current liabilities		
(d) Provisions, non-current	28.74	27.44
(e) Deferred tax liabilities (net)	83.10	83.10
(f) Deferred government grants, Non-current	0.00	0.00
(g) Other non-current liabilities	0.00	0.00
Total non-current liabilities	121.32	120.02
3. Current liabilities		
Current financial liabilities		
(a) Borrowings, current	45.00	0.00
(b) Trade payables, current	396.65	561.74
(c) Other current financial liabilities	0.00	0.00
Other Current liabilities		
(e) Other current liabilities	58.60	17.70
(f) Provisions, current	5.83	29.41
(g) Current tax liabilities (Net)	0.00	0.00
(h) Deferred government grants, Current	0.00	0.00
Total current liabilities	506.08	608.85
Total liabilities	627.40	728.87
Total equity and liabilities	5260.68	5186.54



7) Unaudited Cash flow statement for the half year ended on September 30, 2019 as per Regulation 33 of SEBI (LODR) and amendments there of.

GUJARAT INTRUX LIMITED

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

		Half Year ended (Unaudited) 30.09.2019	(Rs. in lakhs) Year ended (Audited) 31.03.2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax	331.58	610.73
	<i>Add/(Less) : Adjustments for non cash items</i>		
	Depreciation	58.09	110.10
	Provision for tax	(76.14)	(164.00)
	<i>Add/(Less) : Other adjustments</i>		
	(Profit)/Loss on Sale of Tangible/Intangible assets	0	(0.48)
	Interest Income	(34.03)	(80.92)
	Interest and Other Borrowing Cost Paid	1.42	9.91
	Re-measurement gains/loss on defined benefits plan	0	(0.54)
	Operating Profit before Working Capital Changes	280.92	484.81
	<i>Add/(Less) : Adjustments for working capital changes</i>		
	Changes in Current Assets		
	Decrease / (Increase) in Inventory	69.46	(102.34)
	Decrease / (Increase) in Trade Receivables	67.89	(276.73)
	Decrease / (Increase) in Other bank balances	(41.22)	(276.89)
	Decrease / (Increase) in loans and other financial assets	(26.95)	(20.00)
	Decrease / (Increase) in Current tax assets	(18.30)	(4.05)
	Decrease / (Increase) in Other current assets	52.02	(23.06)
	Changes in Current Liabilities		
	(Decrease) / Increase in Trade Payables	(165.09)	319.93
	(Decrease) / Increase in Other Current Liabilities	40.90	4.87
	(Decrease) / Increase in Provisions	(23.58)	54.08
	Net cash generated from operations :	236.05	111.95
B.	NET CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipment/intangible assets	(64.90)	(195.76)
	Sale of property, plant & equipment	0	0.48
	Change in other non current assets	(1.01)	(6.09)
	Interest Income	34.03	80.92
	Net cash used in investing activities :	(31.88)	(120.45)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Changes in current borrowings	45.00	0
	Changes in non current : other financial liabilities	0	4.45
	Changes in non current provisions	1.30	6.88
	Interest and Other Borrowing Cost Paid	(1.42)	(9.91)
	Dividend paid including Corporate dividend tax	(79.84)	(62.12)
	Net cash generated from financing activities :	(34.96)	(60.70)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	169.21	(69.20)
	CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2019	50.52	119.72
	CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30, 2019	219.73	50.52
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 30.09.2019	As at 31.03.2019
	Balances in current account with banks	219.53	50.30
	Cash on hand	0.20	0.22
	Cash and cash equivalents in Cash Flow Statement	219.73	50.52

PLACE :- SHAPAR (Dist. RAJKOT)
DATE :- 21.10.2019

FOR AND ON BEHALF OF THE BOARD
OF GUJARAT INTRUX LIMITED

DHIRAJ D. PAMBHAR
MANAGING DIRECTOR
DIN :- 00187371



CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH
CA RAHUL G. DIVAN
CA NIMAI G. SHAH

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Limited review report

Review report to :

The Board of Directors
Gujarat Intrux Limited

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Intrux Limited** ("the Company") for the quarter ended 30th September, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th September, 2018 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Chandabhoy & Jassoobhoy

Partner

Chartered Accountants

Membership No. 100932

Firm Regn. No. 101648W

Place : Ahmedabad

Date : 21st October, 2019





GUJARAT INTRUX LIMITED

STEEL AND ALLOY STEEL
CASTING MANUFACTURERS

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE
COMPANY UNDER REGULATION 33(2) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE
REQUIREMENTS), 2015**

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

Unaudited Financial results of quarter & half year ended on 30th September, 2019 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.

Place : Shapar (Dist. : Rajkot)
Date : 21st October, 2019

Mr. Dhiraj. D. Pambhar
Managing Director & C.E.O.
DIN : 00187371



Mr. Sanjay J. Vagadia
Chief Financial Officer

REGD. OFFICE & WORKS :
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