GUJARAT INTRUX LIMITED

STEEL AND ALLOY STEEL
CASTING MANUFACTURERS

GIL/SEC/AUG/001/2021-22

19nd AUG., 2021

To,
BSE LTD.
Department of Corporate Services
1st Floor, P. J. Tower, Dalal Street,
Mumbai-400001.

SUB.: NOTICE OF 29TH ANNUAL GENERAL MEETING AND ANNUAL REPORT 2020-21 OF THE COMPANY.
REF.: REGULATION 34 OF SEBI (LODR), 2015 AND AMENDMENT THEREOF.

Dear Sir/Madam,

With reference to above subject, we hereby intimate you that, 29th Annual General Meeting of the Company is scheduled to be held on **20th September, 2021**, Monday at **11:00** AM through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the businesses set out in the Notice of the 29th AGM.

Kindly note that in accordance with MCA circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 and January 13, 2021 the Notice of the 29th AGM and Annual Report has been sent by email to those Members whose email addresses were registered with the Depository Participant(s)/ Registrar & Share Transfer Agent as on 13-08-2021. The requirements of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide said MCA Circulars and SEBI Circular dated May 12, 2020. Additionally, 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.

Please find enclosed herewith Notice of the 29th AGM and the Annual Report for the financial year 2020-21 (Annual Report) for your information and records.

Thank you.

Yours sincerely,
For **GUJARAT INTRUX LIMITED**

SHAPAR

JAY K. RATHOD
Company Secretary & Compliance Officer

Encl.: As above

CIN No. I2710 0 J1992PLC0169 -
REGO. OFFICE & W RKS
Su r No. 84/P
17 Km. Rai i -Gondal Road.
Vllage Sha p r. Pin-360 024.
R JKOT (IND I)

Phone +91 - 2827 - 252851 / 52 / 53
Fax •91 - 2827 - 252854
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NOTICE

NOTICE is hereby given that Twenty-Ninth (29th) Annual General Meeting of the members of the Gujarat Intrux Limited will be held on **20th September, 2021 Monday at 11:00 AM** through Video Conferencing ("VC")/ Other Audio Visual Means ("OVAM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 and the report of Board of Directors and Auditor's there on.
2. To declare final dividend on Equity Shares of the Company for the financial year 2020-21.
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.
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.

NOTES:

1. Annual general meeting provides an opportunity to shareholders to interact with the company with the aid of board, auditors and senior management of the Company. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs has vide its circular dated January 13, 2021, May 5, 2020 r.w.t. circulars dated April 13, 2020 and April 8, 2020 permitted convening the Annual General Meeting ("AGM/Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OVAM"), without the physical presence of the members at a common venue. The SEBI has also permitted companies to convene AGM through VC/OAVM. Accordingly, In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, Board of Directors of the Company has decided to convene an Annual General Meeting through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company even if meeting will be held through VC/OAVM.
2. Generally, a member entitled to attend and vote at the General meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OVAM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Corporate members are required to send a scanned certified copy of board resolution or authorization given by respective board or governing body by which representative members get rights to attend the AGM through VC/OVAM on behalf of respective corporate members and to vote through remote e-voting to the Company at investor@gujaratintrux.com with a copy marked to Scrutinizer at rachhkalpesh@gmail.com
5. Brief profile of director to be appointed/re-appointed is attached as **Annexure 01** of the Board's Report.
6. Since the AGM will be held through VC/OVAM, the route map of the venue of the meeting is not annexed hereto.
7. The register of member and Share Transfer Book of the Company will remain closed from 11th September, 2021, Saturday to 20th September, 2021, Monday (Both days inclusive) in connection with Annual General Meeting and for the purpose of Dividend record date is 10th September, 2021, Friday if declared at the meeting.
8. In case of joint holders attending the AGM, the Member 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.
9. In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not enchased or claimed within 7(seven) years after the date of transfer to the unpaid dividend account, will be transferred to Investor Education and Protection Fund established by the government accordingly.
10. Members who have neither received nor enchased their earlier dividends/dividend warrants(s) are requested to write to the Company or Company's Register and Share Transfer Agent LINK INTIME INDIA PRIVATE LIMITED, 506-508, Amarnath Business Center-1 (ABC-1), Besides Gala Business center, Near ST. Xavier's College Corner, Off C.G.road, Ellisbridge, Ahmedabad-380006. Ph : 079-26465179 mentioning the relevant Folio number and DPID and Client ID, for issuance of duplicate/revalidated dividend warrant.

11. In terms of circular issued by the Securities and Exchange Board of India, 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 the copy of Pan Card for all above mentioned transactions.
12. In terms of the Regulation 40(1) of the Securities and Exchange Board of India (LODR) Regulations, 2015, as amended, except in case of transmission and transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depositor. In view of the above holding shares in physical form are requested to convert their holding in to dematerialised form.
13. 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 in case the shares are held by them in electronic form and to LINK INTIME INDIA PRIVATE LIMITED in case the shares are held by them in physical form.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days in advance of the AGM i.e. by 10th September, 2021, Friday through email on investor@gujaratintrux.com or write us at the Company's Registered address. The same will be replied by the Company suitably.
15. In terms of provision of Section 107 of the Companies Act, 2013. Since the resolutions as set out in notice are conducted through e-voting, the said resolutions will not be approved by show of hand at the AGM.
16. A Final Dividend of Rs. 3/- per equity share has been recommended by the Board of Directors for the Financial Year 2020-21, subject to approval of members at the ensuing Annual General Meeting of the Company.
17. Subject to approval of the Members at the AGM, the final 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 Company's Register of Member 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. Payment of final 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 final dividend electronically due to non-availability of bank details then Company shall dispatch the final dividend warrant/demand drafts to the shareholders through postal/courier services. Moreover, due to Covid-19 pandemic, delivery of DDs/Warrants may be delayed as some of the states are having limited activities allowed and postman/courier agency will try to deliver with the best possible extent with due care. 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;
        1. With their Depository Participant(s) with whom they maintain their demat accounts if share are held in dematerialised mode by submitting the requisite documents, and
        2. To LINK INTIME INDIA PRIVATE LIMITED, Registrar and Share Transfer Agent by submitting the requisite documents.
        3. Send email at investor@gujaratintrux.com.
    B. 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, aforementioned details need to be updated with the RTA of the Company by quoting their name and folio number.
    C. 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 11:59 p.m. IST, September 15, 2021. 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 website of RTA as referred above.

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.

D. Non-resident shareholders [other than FII (called as FPI)] can avail beneficial rates under tax treaty between India

VOTING THROUGH ELECTRONIC MEANS:

19. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting service "INSTAVOTE" provided by LINK INTIME INDIA PRIVATE LIMITED:
    The voting period begins on 16th September, 2021 Thursday at 10:00 AM and ends on 19th September, 2021 Sunday 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 13th September, 2021 Monday, 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. The instructions for members for voting electronically are 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:

Pursuant to SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.
Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of sharehold	Login Method
Individual Sharesholders holding securities in demat mode with NSDL	• If you are already registered for NSDL IDeAS facility, please visit the e-Services 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-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is 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 • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of sharehold	Login Method
Individual Sharesholders holding securities in demat mode with CDSL	• Existing user of who have opted for Easi / Easiest, they 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. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web. cdslindia.com/myeasi./Registration/EasiRegistration • 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 where the E Voting is in progress.
Individual Sharesholders (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. • Once login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ► Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: - **A. User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members 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/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in '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). 2. Click on 'Login' under **'SHARE HOLDER'** tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**. 4. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.

Type of sharehold	Login Method
	5. E-voting page will appear. 6. 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). 7. 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.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL 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.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, who have forgotten the password:

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

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members 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.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at https://instavote.linkintime.co.in, under **Help** section or send an email to enotices@linkintime.co.in or contact on:- Tel: 022 49186000.

20. Mr. Kalpesh P. Rachchh, Proprietor of M/s. K. P. Rachchh & Co., Practicing Company Secretary (Membership No. FCS 5156) (Address: 317 Krishna Con Arch -2, Tagore Road, Rajkot 360 002, Gujarat) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period

Shareholders are requested to speak only when moderator of the meeting /management will announce the name and serial number for speaking.

- **Instructions for shareholders/members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting. Shareholders/members who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the shareholder VC page, click on the link for e-voting "Cast your vote"

b) Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMeet and click on 'submit'.

c) After successful login, you will see "Resolution Description' and against the same option "Favour/against" for voting.

d) Cast your vote by selecting appropriate option i.e. Favour/against" as desired. Enter the number of shares (which represent no. of votes) as on the cut-off date under "Favour/against".

e) After selecting appropriate option i.e. Favour/against as desired and you have decided to vote, click on "save". A confirmation box will be displayed. If you wish to confirm your vote, click on "confirm', else to change your vote, click on 'Back" and accordingly modify your vote.

f) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the meeting. Shareholders/Members who have voted through remote e-voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS downloaded stream) to avoid disturbance during the meeting.

Please note that Shareholders/members connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Visual loss due to fluctuation in their network. It is there for recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175 or at investor@gujaratintrux.com and Contact on : 02827-252851/52.

- **Guidelines to attend the AGM proceedings of Link Intime India Private Limited : InstaMeet**

For a smooth experience of viewing the AGM proceedings, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link
https://www.webex.com/downloads.html/
OR

(b) If you do not want to download and install the Webex application, you may join the meeting by following process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1(B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex or Run as temporary application.

Click on Run as temporary application an exe file will be downloaded. Click on this exe file to run and join the meeting by clicking on Join Now.

23. In case of any query regarding the e-voting or access to AGM by VC/OAVM, Members may refer to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

24. 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 to refer instameet instructions for login.

for and on behalf of the Board of
Gujarat Intrux Limited

Place : Shapar (Dist. Rajkot)
Date : 29th July, 2021

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

ANNEXURE 01

Brief profiles of directors seeking Appointment/Re-appointment in forthcoming Annual General Meeting.

Name of Director	Mr. Dilipbhai Muljibhai Dudhagara	Mr. Madhubhai Sambhubhai Patoliya
DIN	00422189	00187119
Designation	Non-Executive Director	Non-Executive Director
Appointment/Re-appointment	Re-appointment	Re-appointment
Date of Birth	24-09-1961	02-02-1960
Date of Appointment	09-01-1992	08-01-1992
Qualification	B.E. (Metallurgy Engineer)	B.Sc. (Chemistry)
Expertise in Specific functional area	Marketing	Production
Disclosure of Relationships between Inter-se.	Promoter	Promoter
List of public companies in which Directorship held	INVAC CAST LTD.	INVAC CAST LTD.
Chairmanship of the committees within the Company	-	-
Membership of the committees within the Company (Audit/Stakeholder Relationship)	-	1
Chairmanship of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
Membership of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
No. of shares held	171445	145130

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

GUJARAT INTRUX LIMITED

STEEL & ALLOY STEEL
CASTING MANUFACTURERS

ANNUAL REPORT
2020-21

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

COMPANY 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. Jay K. Rathod	Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s. Chandabhoy & Jassoobhoy
Chartered Accountants
605 / 606 / 607, Silver Oaks,
Nr. Mahalaxmi Char Rasta, Paldi,
Ahmedabad-380 007.

SECRETARIAL AUDITOR

M/s. K. P. Rachchh & Co.
Company Secretaries
317, Krishna Con Arch-2,
Tagore Road, Rajkot-360 002.

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.

STOCK EXCHANGE DETAILS

Bombay Stock Exchange
Script Code: 517372
ISIN: INE877E01015

BANKERS

HDFC BANK LTD.
HDFC BANK House, Nr. Pramukhwami Arcade,
Dr. Yagnik Road, Rajkot-360001

REGISTERED OFFICE & WORKS

GUJARAT INTRUX LIMITED
Survey No. 84/p, 17 K.M. Rajkot-Gondal Road,
Village : Shapar, Taluka : Kotda Sangani,
District : Rajkot-360 024, Gujarat.
Phone No. 02827-252851 / 52
Website : www.gujaratintrux.com

INVESTOR RELATION EMAIL IDs.

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CIN : L27100GJ1992PLC016917

NOTICE

NOTICE is hereby given that Twenty-Ninth (29th) Annual General Meeting of the members of the Gujarat Intrux Limited will be held on **20th September, 2021 Monday at 11:00 AM** through Video Conferencing ("VC")/ Other Audio Visual Means ("OVAM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 and the report of Board of Directors and Auditor's there on.
2. To declare final dividend on Equity Shares of the Company for the financial year 2020-21.
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.
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.

NOTES:

1. Annual general meeting provides an opportunity to shareholders to interact with the company with the aid of board, auditors and senior management of the Company. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs has vide its circular dated January 13, 2021, May 5, 2020 r.w.t. circulars dated April 13, 2020 and April 8, 2020 permitted convening the Annual General Meeting ("AGM/Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OVAM"), without the physical presence of the members at a common venue. The SEBI has also permitted companies to convene AGM through VC/OAVM. Accordingly, In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, Board of Directors of the Company has decided to convene an Annual General Meeting through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company even if meeting will be held through VC/OAVM.
2. Generally, a member entitled to attend and vote at the General meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OVAM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Corporate members are required to send a scanned certified copy of board resolution or authorization given by respective board or governing body by which representative members get rights to attend the AGM through VC/OVAM on behalf of respective corporate members and to vote through remote e-voting to the Company at investor@gujaratintrux.com with a copy marked to Scrutinizer at rachhkalpesh@gmail.com
5. Brief profile of director to be appointed/re-appointed is attached as **Annexure 01** of the Board's Report.
6. Since the AGM will be held through VC/OVAM, the route map of the venue of the meeting is not annexed hereto.
7. The register of member and Share Transfer Book of the Company will remain closed from 11th September, 2021, Saturday to 20th September, 2021, Monday (Both days inclusive) in connection with Annual General Meeting and for the purpose of Dividend record date is 10th September, 2021, Friday if declared at the meeting.
8. In case of joint holders attending the AGM, the Member 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.
9. In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not enchased or claimed within 7(seven) years after the date of transfer to the unpaid dividend account, will be transferred to Investor Education and Protection Fund established by the government accordingly.
10. Members who have neither received nor enchased their earlier dividends/dividend warrants(s) are requested to write to the Company or Company's Register and Share Transfer Agent LINK INTIME INDIA PRIVATE LIMITED, 506-508, Amarnath Business Center-1 (ABC-1), Besides Gala Business center, Near ST. Xavier's College Corner, Off C.G.road, Ellisbridge, Ahmedabad-380006. Ph : 079-26465179 mentioning the relevant Folio number and DPID and Client ID, for issuance of duplicate/revalidated dividend warrant.

11. In terms of circular issued by the Securities and Exchange Board of India, 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 the copy of Pan Card for all above mentioned transactions.
12. In terms of the Regulation 40(1) of the Securities and Exchange Board of India (LODR) Regulations, 2015, as amended, except in case of transmission and transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depositor. In view of the above holding shares in physical form are requested to convert their holding in to dematerialised form.
13. 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 in case the shares are held by them in electronic form and to LINK INTIME INDIA PRIVATE LIMITED in case the shares are held by them in physical form.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days in advance of the AGM i.e. by 10th September, 2021, Friday through email on investor@gujaratintrux.com or write us at the Company's Registered address. The same will be replied by the Company suitably.
15. In terms of provision of Section 107 of the Companies Act, 2013. Since the resolutions as set out in notice are conducted through e-voting, the said resolutions will not be approved by show of hand at the AGM.
16. A Final Dividend of Rs. 3/- per equity share has been recommended by the Board of Directors for the Financial Year 2020-21, subject to approval of members at the ensuing Annual General Meeting of the Company.
17. Subject to approval of the Members at the AGM, the final 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 Company's Register of Member 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. Payment of final 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 final dividend electronically due to non-availability of bank details then Company shall dispatch the final dividend warrant/demand drafts to the shareholders through postal/courier services. Moreover, due to Covid-19 pandemic, delivery of DDs/Warrants may be delayed as some of the states are having limited activities allowed and postman/courier agency will try to deliver with the best possible extent with due care. 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;
        1. With their Depository Participant(s) with whom they maintain their demat accounts if share are held in dematerialised mode by submitting the requisite documents, and
        2. To LINK INTIME INDIA PRIVATE LIMITED, Registrar and Share Transfer Agent by submitting the requisite documents.
        3. Send email at investor@gujaratintrux.com.
    B. 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, aforementioned details need to be updated with the RTA of the Company by quoting their name and folio number.
    C. 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 11:59 p.m. IST, September 15, 2021. 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 website of RTA as referred above.

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.

D. 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 2021-22;
   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 2021-22;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 with holding on dividend declared by the Company;
      iii. The Non-resident shareholder meets there quirements under LOB clause of the 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-residentshareholder 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 Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2020-21 and that their shareholding in the Company is not effectively connected to such permanent establishment;
   di. In case of FII (now known as FPI) shareholders, kindly confirm that the investment in the Company has been made under FPI route;
   dii. 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 besubmitted 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 15, 2021, Wednesday.

18. As per the MCA and SEBI Circulars, The Notice of Annual General Meeting with annual report of the year 2020-21 required to sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories as on 13-08-2021. Members may note that the Notice and Annual Report of the year 2020-21 will also be available on the website of the Company at http://www.gujaratintrux.com/investors.php and on the website of stock exchange on which the securities of the company are listed i.e. www.bseindia.com.

Type of sharehold	Login Method
Individual Sharesholders holding securities in demat mode with CDSL	• Existing user of who have opted for Easi / Easiest, they 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. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web. cdslindia.com/myeasi./Registration/EasiRegistration • 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 where the E Voting is in progress.
Individual Sharesholders (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. • Once login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ► Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: - **A. User ID:** Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company. **B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members 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/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in '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). 2. Click on 'Login' under **'SHARE HOLDER'** tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**. 4. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.

Shareholders are requested to speak only when moderator of the meeting /management will announce the name and serial number for speaking.

- **Instructions for shareholders/members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting. Shareholders/members who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the shareholder VC page, click on the link for e-voting "Cast your vote"

b) Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMeet and click on 'submit'.

c) After successful login, you will see "Resolution Description' and against the same option "Favour/against" for voting.

d) Cast your vote by selecting appropriate option i.e. Favour/against" as desired. Enter the number of shares (which represent no. of votes) as on the cut-off date under "Favour/against".

e) After selecting appropriate option i.e. Favour/against as desired and you have decided to vote, click on "save". A confirmation box will be displayed. If you wish to confirm your vote, click on "confirm', else to change your vote, click on 'Back" and accordingly modify your vote.

f) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the meeting. Shareholders/Members who have voted through remote e-voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS downloaded stream) to avoid disturbance during the meeting.

Please note that Shareholders/members connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Visual loss due to fluctuation in their network. It is there for recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175 or at investor@gujaratintrux.com and Contact on : 02827-252851/52.

- **Guidelines to attend the AGM proceedings of Link Intime India Private Limited : InstaMeet**

For a smooth experience of viewing the AGM proceedings, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link
https://www.webex.com/downloads.html/
OR

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 present capacity of foundry is 300 tons per month. The plant is equipped with all necessary infrastructure, equipment, and machineries. The company is connected with 1800KVA high tension power Connection.

The casting industry suffered a setback due to COVID-19 pandemic outbreak and the subsequent lock downs in the different regions of the Country. The Industry's key customer sector like Oil & Gas drillers and refiners struggled hard to survive due to prolonged shutdowns, disrupted supply chain, collapsing confidence and delayed investment and projects, as well as a decline in consumption activity across the globe.

As a step towards supporting the economy, the Government of India unleashed policy stimulus equivalent to INR 20 trillion consisting of the following measures: (A) Liquidity injection and favorable business environment for the MSMEs (B) Impetus on the rural economy as measures are directly focused on increasing income and consumption (C) Structural reforms in the mining and manufacturing sector.

The stimulus package and incentive program with increased government spending will strengthen the demand situation in the country in the coming times. Other government initiatives in this sector are as follows: In December 2020, the Minister for Petroleum & Natural Gas and Steel, Mr. Dharmendra Pradhan, has appealed to the scientific community to Innovate for India and create competitive advantages to make India 'Aatmanirbhar'. In September 2020, the Ministry of Steel prepared a draft framework policy for development of steel clusters in the country.

World has recently been passing through a very difficult phase, steadily Indian economy is getting upward trend and hoping for recovery of hard time. We GUJARAT INTRUX LIMITED shall certainly not get disheartened of such problems, further, GUJARAT INTRUX is functioning smoothly after unlocking by the Government and with strict Safety Measures as prescribed by the WHO and Indian Government to protect the health of all from COVID-19.

COVID PREVENTIVE MEASURES

The Company's manufacturing facilities remained closed from 22nd March, 2020 due to lockdown and re-opened w.e.f. 20th April, 2020 with the permission of the Local Government and with all the COVID Preventive safety measures.

Due to COVID-19 pandemic the life became caution and to prevent covid-19 there are safety protocols to be followed. We are following all the safety protocols and encouraging employees to do the same. We have done COVID-19 Safety Audit after re-opening of the organization and it is being done periodically also.

We have done various online instruction programs with respect to Covid19 Safety Measures, also have prohibited physical appearances and reporting except in emergency/urgent situations, we have diverted our training structure from offline to online. We have started conducting interviews/Meetings over Telephone or Other Audio Visual Means to break the Covid19.

We GUJARAT INTRUX deeply regret the loss of life caused due to the outbreak of COVID-19 and are grateful to every person who risked their life and safety to fight this pandemic. We also have lost few GUJARAT INTRUX FAMILY members due to COVID-19; we are expressing condolence to their family.

VACCINATION DRIVE

Thanks to the Scientist, Doctors and Government of India for actively being there whenever needed. Further, recently world has got the vaccines against COVID19 and India too has produced indigenous vaccines and also started huge production of vaccines in India collaborating with other International Organization. Vaccination is the only option left to combat COVID19, we at GUJARAT INTRUX LIMITED done vaccination drive and encouraged employees to get vaccines as soon as possible and we have achieve 100% partial vaccination of employees, till the date many employees are fully vaccinated.

FINANCIAL RATIOS

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

Ratio	Particulars	2020-21	2019-20	Change	Reason for change
Current Ratio	Standalone	14.42	9.89	45.80	Current ratio improved comparing to last year as Current liabilities gone down significantly.
Debt Equity Ratio	Standalone	0.08	0.11	(27.27)	Debt to equity has improved as liabilities gone down.

CHANGE IN RETURN ON NET WORTH

The return on Net worth for the financial year 2020-21 has come down from 139% to 112.73% as compare to preceding financial year as profit of the Company come slightly down.

SEGMENT/PRODUCT WISE PERFORMANCE

The company has only one segment i.e. Sand Casting unit only. The Company has total sales of RS. 3233.24 Lakh in compare to previous year of Rs.4698.93 Lacs.

In the year 2020-21, situation around the world was not in the favor of Economy but Company has performed decently in the Export sales.

FUTURE OUTLOOK

The global economy is now projected to expand by 5.4 per cent in 2021. The global economy is expected to see a rebound in 2021 with the International Monetary Fund (IMF) expecting 6%growth, with US stimulus and vaccine optimism leading to further opening up of the economies. The growth recoveryis likely to be led by the US and China– the US is estimated to grow 6.4% in2021 and China by 8.4%. Governments and Central Banks are expected to maintain supportive policies until the recovery is firmly underway. The strength of recovery will depend on vaccine roll-out.

The Indian economy is estimated to decline by 8% in FY 2020-21, the first year of contraction since 1980. India's economic decline was sharper than other key economies due to strict and early lockdowns to control the spread of COVID-19. However, growth has continued to recover and was back in positive territory (+0.4%) in 3Q FY 2020 after a decline of 24.4% and 7.3%respectively in 1Q FY 2021 and 2Q FY 2021. India saw a V-shaped recovery as most consumption and industrial indicators were back in positive growth territory in the September-December quarter after being in deep negative in the June quarter.

The outlook for the industry looks reasonable, since India has good metal deposits, skilled manpower and growing demand for casted products. The improved demand is expected to continue in the current fiscal as well on the back of ongoing government funded projects. In spite of a downturn in the Global demand, Indian demand could survive showing an upward trend, setting a road ahead for the growth of the domesticindustry in the long run.

Situation with COVID-19 pandemic and lockdowns is not calculative, due to lockdown and rise in cases global production is affected, however, due to vaccination global production may get upward trend. Recent time every foundry might be going through gradual production but it may show upward trend soon as world is opening gradually with new hope for demand. We may see sharp rise in raw material and may face non-availability of man power.

Company shall continue to be India's leading quality Steel and Alloy Steel sand casting manufacture through innovative and improved technology and method. Company also following various Government initiatives to support the domestic market. We aim to take our Quality Management System, Technology and commitment to the next level. The Company has strengthened its safety policy, performance stability and also expecting to get rise in the market situation.

OPPORTUNITIES AND THREATS

Timely and universal access to Covid-19 vaccinations will mean the difference between ending pandemic promptly and placing the world economy on trajectory of a resilient recovery, or losing many more years of growth, development and opportunities.

On the later part of the March 2020, India hit by COVID-19 Cases and India is also facing second wave of COVID-19, we are facing very tough time and pandemic causing unstable situation. Market Demand of any product has been affected and revival of the demand is likely to be strengthening as world is recovering with the outbreaks. Further vaccination drive within the country is also progressing which will result in ramping up economic activities and we shall have upward economic trend. Further, world economy is also finding way to go up which can open up our export focus. Company is also aiming to cater demand from domestic regions.

Steel industries are highly deepening upon capital advancement and we are expecting that in the coming years. Further, biggest threat to the any business is raw materials, its availability and its cost. Due to outbreak availability of raw material is biggest concern and it also breaking cost analysis. One more concern about business is availability of man power. Pandemic caused hardship to the life of people. Skilled labor are need of industry which in recent time hard to get.

Being a quality casting manufacturer, we are catering domestic demands by our Customer support and best in quality casting products.

We are now able supply large number of machined castings, as we have increased capacity of our In-house Machining Unit during the year and which will be benefited in coming years to grab the high demand of Machined casting.

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 rawmaterials, such as raw metals etc., 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, raw iron 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.

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 believes in systematic working and placing of proper checks. The Company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorised, recorded and reported properly. The internal auditors of the company conducts audit of various department and areas. The Internal Audit Department reports its findings and observations to the Audit Committee which meets to review the audit issues and to follow up implementation of corrective actions. The statutory auditors also provide assurance on the adequacy of the internal control systems in the Company.

LEGAL COMPLIANCE TOOL

Indian Government is making tremendous efforts to revive the Country and Economy from the Consequences of the Lockdown due to Covid-19 pandemic. Further Government has also relaxed various Statutory Compliances to be made by giving extension and relaxations.

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.

HUMAN RESOURCE AND DEVLOPMENT

Human Resources Department works continuously for maintaining healthy working relationship with the workers and other staff members. The underlying principle is that workers and staff at all levels are equally instrumental in attaining the Company's goals. Training programmes are regularly conducted to update their skills and apprise them of latest techniques. Senior management is easily accessible for counseling and redressal of grievances. The HR department continuously strives to maintain and promote harmony and co-ordination among workers, staff and members of the senior management.

Considering the health and safety of the employees of the Company and in line with the advisories, orders and directions issued by both State and Central Government in order to prevent the spread of the coronavirus (Covid 19) outbreak,the Company has suspended its operations in the lockdown period and reactivated after unlocking by government. Further the Company has taken a group policy of the employees and Company is and was very cooperative with the Covid19 patient employees. The HR department of the Company is continuously in touch with the employees to guide them and solve their problems.

The HR Department of the Company has continuously created the awareness of Covid 19 among the employees of the Company through E-mails and has also educated the employees in respect of personal hygiene and precautions which needs to be taken in this situation of pandemic. The company has conducted the interviews through telephone and meetings through Video Conferencing in order to maintain social distancing which is most essential due to the spread of Covid 19. The Company has implemented a systematic operating plan to deal with Covid 19 issue. The Company is providing training through digital platforms and also making aware them regarding digital platform usage.

The Company is always focuses toward the workforce. Your Company has created performance based culture within the organization and emphasize on employees training and development. During the year under review Company has maintained healthy and cordial industrial relations.

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 educational sector. Further Company's Corporate Social Responsibility Committee regularly reviews the Company's CSR Policy. CSR Policy is available at the website of the Company at http://www.gujaratintrux.com/investors.php (Scan QR code for direct access)

EXPORTS

The company has always makes way for large export since many years and had achieved tremendous growth in export and export sales increased by 33.31%.

As per some data, Merchandise exports from India dropped by 34.57@ at USD 21.41 billion in March 2020 in comparison to USD 32.72 billion in March 2019. Iron are registered a growth rate of 58.43% in exports, whereas all other commodities/Commodity groups registered negative growth in exports in March 2020. Further, export scenario of the Country is likely to improve as Government of India has initiated various export promotion programs and relaxed various frameworks.

As compare to last year company's export increased by 33.31%. Further, we expect the same in the coming year as countries are facing COVID-19 ioc oy hav sg a y el has

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION

In the recent time governing a corporation in a transparent manner is need of the country's growth and Corporate Governance is very important to build confidence and trust 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 Obligation and Disclosure Requirement) 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 behaviour 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. 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, 2021 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 during the year 2020-21:

Name of Directors	Category Executive/Non-Executive/ Independent	No. of other Directorship held in public companies including this company	Board meetings attended	Membership in the Committee in public companies including this company	Chairmanship at the committee in public companies including this company	Attended last AGM 21st September, 2020
Mr. Ramankumar D. Sabhaya	Non-Executive Chairman	2	4	3	-	Yes

Mr. Dhiraj D. Pambhar	Managing Director	2	4	1	-	Yes
Mr. Amrutlal J. Kalaria	Non-Executive	2	4	1	1	Yes
Mr. Dilip M. Dudhagara	Non-Executive	2	4	1	-	Yes
Mr. Madhubhai S. Patoliya	Non-Executive	2	4	1	-	Yes
Mr. Bharatkumar M. Dhorda	Non-Executive	1	4	1	-	Yes
Mr. Gordhan K. Sorathiya	Independent	1	2	-	1	Yes
Mr. Gajanan R. Kamat	Independent	1	2	1	-	No*
Mr. Narendra C. Pithadia	Independent	1	2	2	-	No*
Mr. Ramesh M. Bhimani	Independent	2	2	1	2	No*
Ms. Rina L. Adhiya	Independent	2	2	3	1	Yes
Mr. Niteshkumar P. Patel	Independent	1	2	1	2	No*

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

*Independent directors G. R. Kamat, N. C. Pithadia, R. M. Bhimani and N. P. Patel was absent due to pre-occupancy.

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 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 2020-21 no independent directors have resigned and ceased.

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

Mr. Dilip M. Dudhagara – 171445, Mr. Madhubhai S. Patoliya – 145130, Mr. Dhiraj D. Pambhar – 135615, Mr. Amrutlal J. Kalaria – 119427, Ramankumar D. Sabhaya -101071, Mr. Bharatkumar M. Dhorda – 50232

(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
22nd June, 2020	9
28th July, 2020	9
27th October, 2020	9
29th January, 2021	9

- Four Board meeting were held during the year 2020-21 and gap between two meetings did not exceed 120 days except 1st Board Meeting (i.e. 22/06/2020) of the year which was held beyond 120 days since previous Board Meeting in accordance with Covid-19 relaxation given by MCA and SEBI.
- The last Annual General Meeting was held on 21st September, 2020 through Video Conferencing (VC) and total 8 (Eight) Directors were present at the said Video Conference Annual General Meeting.
- Necessary information has been placed before the board for their consideration.

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

Sitting 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 2020-21.
Details of sitting fees paid to such Directors are given separately in this section of Annual Report.

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

Entire details are attached as **Annexure 01** of the Boards Report.

(vi) Matrix setting out the skills/expertise/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 vitol 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 was 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 22nd June, 2020, 28th July, 2020, 27th October, 2020 and 29th January, 2021.
- The Audit Committee at its meeting held on 15th June, 2021 reviewed the Annual Accounts for the year 2020-21 and recommended the same for the approval of the Board of Directors.
- Mr. Jay. K. Rathod, Company Secretary, acts as the 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 REFRENCE:

- 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:-
- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

- During the year two meetings were held on 27th July, 2020 and 25th March, 2021.
- Mr. Jay K. Rathod, Company Secretary, acts as the Secretary to the Nomination & Remuneration Committee.
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meetings.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFRENCE:

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 carryout 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 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) 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. Remuneration comprises of fixed Components viz. salary, perquisites and allowances.

Nomination and Remuneration committee evaluates the performance of all directors/Independent Directors. Remuneration Policy is available at the Website: http://www.gujaratintrux.com/investors.php (Scan QR code for direct access)

PERFORMANCE EVALUTION:

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, the Annual Performance Evaluation was carried out for the financial year 2020-21 by the Nomination and Remuneration committee in respect of overall Board, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders' Relationship and Corporate Social Responsibility Committees and also by Board i.e. Self-evaluation of its own performance. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared.

The performance evaluation criteria for independent directors are also determined by the Nomination and Remuneration Committee. An indicative list of various parameters on which evolution was carried out includes participation and contribution by a director, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

Details of Director's remuneration and sitting fees paid in respect of the financial year 2020-21 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/-

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

B. 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. 20000/-
Ms. R. L. Adhiya	Non-Executive Independent Director	Rs. 20000/-
Mr. N. P. Patel	Non-Executive Independent Director	Rs. 20000/-

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.

(i) COMPOSITION & MEETINGS OF STAKEHOLDER RELATIONSHIP COMMITTEE :

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Ms. R. L. Adhiya	Chairman	Independent Director	2	2
Mr. M. S. Patoliya	Member	Non-Executive Director	2	2
Mr. N. P. Patel	Member	Independent Director	2	2

- During the year two meeting was held on 01st June, 2020 & 22nd March, 2021.
- Mr. Jay. K. Rathod, Company Secretary, acts as the Secretary to the Stakeholder Relationship Committee.
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meetings.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFRENCE:

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 DESIGANTION OF THE COMPLIANCE OFFICER:

Mr. Jay K. Rathod, (ICSI Membership no. ACS 37589)

Company Secretary & Compliance Officer of the Company.

Email : investor@gujaratintrux.com ; jay.r@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 2020-21 are as follow:

Complaints Received	Complaints pending on 31.03.2021
NIL	NIL

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

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.

Our Company also attracted to the provision given in Sub-Section (1) of Section 135 of the Act and Company is required to spent Rs. 11,46,861/- amount on CSR activities in the year 2020-21 and the Gujarat Intrux Limited has expensed out Rs. 12,00,000/- toward the society in the education sector. Details of the same is given in the Annual Report on CSR ACTIVITIES attached as **Annexure 06** of the Boards Report.

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

Name of Directors	Position	Independent / Executive / Non-Executive	No. of Meetings held	No. of Meetings attended
Mr. N. P. Patel	Chairman	Independent Director	2	2
Mr. N. C. Pithadia	Member	Independent Director	2	2
Mr. D. D. Pambhar	Member	Executive Director	2	2
Mr. D. M. Dudhagra	Member	Non-Executive Director	2	2

- During the year two meetings were held on 22nd June, 2020 and 22nd March, 2021.
- Mr. Jay K. Rathod, Company Secretary, acts as the Secretary to the Corporate Social Responsibility Committee.
- Mr. Sanjay Vagadia, CFO of the Company has also attended the meeting.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFRENCE:

- 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 (Scan QR code for direct access)

7. 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 25th March, 2021.

(ii) BRIEF DESCRIPITON 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.

8. SEPRATE MEETINGS OF INDEPENDENT DIRECTOR :

As required by SEBI (LODR) Regulations, 2015, one meeting of the Independent Directors was held on 25th March, 2021 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.

9. 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.

10. GENERAL BODY MEETINGS:

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

Financial Year	AGM/EGM	Venue	Date	Time
2017-2018	Annual General Meeting	Survey No. 84/p, 17k.m. Rajkot - Gondal Road Village : Shapar, Taluka: Kotda Sangani District: Rajkot - 360024 Gujarat.	18-09-2018	11:00 a.m.
2018-2019			17-09-2019	11:00 a.m.
2019-2020		Held through video Conference (Deemed Venue of the AGM was registered office of the Company)	21-09-2020	11:00 a.m.

(b) whether any special resolutions passed in the previous three annual general meetings; Yes

(b1) in the Annual General Pertaining to Financial year 2018-19 convened on 17-09-2019, for following matters i.e for Re-appointment of Independent Directors for Second Term of 5 (Five) year, Special Resolutions have been passed:

- Re-appointment of Mr. Rameshbhai Mohanbhai Bhimani (DIN: 02721760), as an Independent Director
- Re-appointment of Mr. Narendrabhai Chunilal Pithadia (DIN: 02803431), as an Independent Director
- Re-appointment of Mr. Gordhan Kurjibhai Sorathiya (DIN: 01656122), as an Independent Director
- Re-appointment of Ms. Rina Lalitbhai Adhiya (DIN 06957977), as an Independent Director
- Re-appointment of Mr. Gajanan Rajaram Kamat (DIN 02270125), as an Independent Director (This Special Resolution for re-appointment of Mr. Gajanan Rajaram Kamat is also passed pursuant to Regulation 17(1A) of the Listing Regulations.)

(c) whether any special resolution passed in last three years through postal ballot - NO

11. DISLCOSUER:

(i) There are no materially related party transactions which have potential conflict with the interest of the Company at large.

(ii) The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets. No penalties or structures have been imposed on the Company by the stock exchange, SEBI or other statutory authorities relating to the above. The Company has complied with all mandatory requirements of Listing Agreement.

(iii) **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, Regulation9A(6) of SEBI (Prohibition of Insider Treading) 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 codeof conduct or ethics policy and to report instances of leak of unpublished price sensitive to the Ethics Counselor/CEO/Chairman of the Audit Committee.It is hereby affirm 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 (Scan QR code for direct access)

(iv) **Code of Conduct:**

The Company also had laid down the Code of Conduct to maintain highest standard of ethics and values for the Directors, senior management and all the employees. The said code in placed on the website of the company at http://www.gujaratintrux.com/investors.php (Scan QR code for direct access)

(v) **Related Party Transactions:**

There were no materially significant related party transactions during the financial year 2020-21. The Company has policy on materiality of Related Party Transactions and dealing with Related Party Transactions under Regulation 23 of SEBI (LODR) Regulations, 2015. The said policy is available at the website of the Company at http://www.gujaratintrux.com/investors.php (Scan QR code for direct access)

(vi) **Policy for determining Material Subsidiaries:**

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

(vii) **Policy for Prohibition of Insider Trading and Code of Conduct for Fair Disclosure:**

The Company has laid down Code of Conduct to be dealt with Insider Trading under SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof. The said code is placed on the website of the company at http://www.gujaratintrux.com/investors.php (Scan QR code for direct access)

(viii) **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 (Scan QR code for direct access)

(ix) **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 (Scan QR code for direct access)

(x) **Policy on Familiarization Programme for Independent Directors:**

The Policy on Familiarization Programme for Independent Directors is available at the website of the Company at http://www.gujaratintrux.com/investors.php. (Scan QR code for direct access)

(xi) **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.

(xii) **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 Director on the board of the company have 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 annexed with Corporate Governance Report.

(xiii) During the financial year 2020-21, the board has accepted all the recommendations of its Committees.

(xiv) The information on recruitment and remuneration of senior officers just below the level of Board of Directors is given separately in the **Annexure 03** of the Boards Report. Particulars of Employees and during the year there has been no appointment/removal of Chief Financial Officer and the Company Secretary.

(xv) Total fees for all services paid by Listed Entity to the Statutory auditor is given below:

Particulars	**Paid as on 31-03-2021**
Audit and tax audit fees	Audit and

Stock Price Data :

Bombay Stock Exchange (BSE)				
Month	**High (Rs.)**	**Low (Rs.)**	**Close (Rs.)**	**No. of Shares**
Apr-20	80.00	66.00	72.10	9,994
May-20	72.10	60.00	70.20	4,011
Jun-20	83.95	62.85	83.95	51,625
Jul-20	85.00	75.50	79.80	6,778
Aug-20	95.85	76.00	84.10	13,508
Sep-20	90.00	77.45	89.60	13,809
Oct-20	99.15	80.60	88.75	40,938
Nov-20	95.95	83.30	92.65	15,717
Dec-20	103.00	88.25	94.00	29,487
Jan-21	130.00	92.00	98.35	80,269
Feb-21	108.00	93.10	100.50	30,410
Mar-21	109.85	85.00	99.00	20,298

Registrar & Share Transfer Agent:

The Company's Registrar and Share Transfer Agent is LINK INTIME INDIA PRIVATE LIMITED, 506-508, Amarnath Business Center-1 (ABC-1),Besides Gala Business Center, Near ST. Xavier's College Corner, Off C.G. Road, Ellisbridge, Ahmedabad – 380006.Ph.No.079-26465179/86/87, email : ahmedabad@linktime.co.in

Share Transfer System:

Requests for Transfer/Transmission of Shares held in physical form can be lodged with LINK INTIME INDIA PRIVATE LIMITED., at the above mentioned address. The requests are normally processed within 15 days of receipt of the documents, if documents are found in order.

SEBI has vide its circular dated 7 January, 2010 made it mandatory to furnish a copy of PAN Card in the following cases for transmission of shares in physical form:

a) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders.

b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder.

The Company obtains from a Company Secretary in Practice, a half yearly certificate of compliance with the share transfer formalities as required under the Regulation 40(9) of the SEBI (LODR Regulations) and files a copy of the certificate with the Stock Exchanges.

(i) Distribution of Shareholding as on 31st March 2021:

No. of Equity Shares held	No. of Shareholders	of Share holders	No. of Shares held	of Shareholding
Upto 500	1761	84.46	253654	7.38
501 to 1000	163	7.82	136180	3.97
1001 to 2000	66	3.17	103442	3.01
2001 to 3000	20	0.96	50842	1.48
3001 to 4000	8	0.38	27519	0.80
4001 to 5000	9	0.43	43265	1.26
5001 to 10000	12	0.58	94398	2.75
10001 & above	46	2.20	2726000	79.35
Grand Total	**2085**	**100.00**	**3435300**	**100.00**

*Total shareholders are shown without clubbing based on PAN.

(ii) Category of Shareholders as on 31st March, 2021 :

Category	No. shares held	of shareholding
Promoter (Directors & Relatives)	1979097	57.61
Public	1115516	32.47
Investor Education and Protection Fund, Ministry of Corporate Affairs	86001	2.50
NRI	149698	4.36
Bodies Corporate	83847	2.44
HUF	19921	0.58
Clearing Members	520	0.02
NBFCs registered with RBI	700	0.02
Grand Total	**3435300**	**100.00**

Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), Equity shares of shareholders who have not claimed their dividend for a period of seven consecutive years has been transferred to Investor Education and Protection Fund, Ministry of Corporate Affairs.

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and Likely impact on Equity:

The Company has not issued any GDRs/ADRs.

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, 2021, total 31,63,506 Equity Shares of the Company which form 92.08% of the Share Capital of the Company stands dematerialized.

14. PLANT LOCATION & CORRESPONDENCE ADDRESSS:

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

15. 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.

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

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, 2021.

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

Dhiraj. D. Pambhar
(CEO) DIN- 00187371

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant To Regulation 34(3) AndClause (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, TalukaKotdaSangani,
Rajkot

Based on the examination of records and documents, explanations provided by the management of the company, its officer and 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, 2021, 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 D. Sabhaya	00569058
2	Mr. Dhiraj D. Pambhar	00187371
3	Mr. Amrutlal J. Kalaria	00246831
4	Mr. Madhubhai S. Patoliya	00187119
5	Mr. Bharatkumar M. Dhorda	00385769
6	Mr. Dilipbhai M. Dudhagara	00422189
7	Mr. Gordhan K. Sorathiya	01656122
8	Mr. Gajanan R. Kamat	02270125
9	Mr. Narendrabhai C. Pithadia	02803431
10	Mr. Rameshbhai M. Bhimani	02721760
11	Ms. Rina L. Adhiya	06957977
12	Mr. Niteshkumar P. 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, 2021
UDIN : F005156C000706791

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, 2021

BOARD'S REPORT

TO,
The Members of,
GUJARAT INTRUX LIMITED

Your Directors have pleasure in presenting 29th Annual Report of the Company together with Audited Financial Accounts for the year ended on 31st March, 2021.

FINANCIAL SUMMARY AND HIGHLIGHTS

(Rs. In Lakhs)

Particulars	2020-21	2019-20
Net Income from Operation and Other Income	3474.23	4869.53
Profit/ (Loss) Before Interest, Depreciation & Taxation	666.87	755.12
Less: Interest and Financial expenses	17.96	10.86
Depreciation & Amortization	130.14	121.30
Profit/(Loss) Before Taxation	518.77	622.96
Less: Provision for Taxation	131.52	144.96
Add/Less: Prior Year Adjustment	0.00	0.00
Net Profit/(Loss) Available	387.25	478.00

REVIEW OF BUSINESS OPERATION AND FUTURE PROSPECTS

In the Financial Year 2020-21, Your Company has experienced 28.65% downfall in comparison to last year in income from operations and other income and the profitability of the Company noted downward approximate by 18.98% in comparison to last year. Overall percentage of profitability and revenue decreased due to unparalleled situation caused by Covid-19. This is during a year in which human kind has passed through challenges which are not within living memory. Your Company has performed notable in the every aspects.

In the situation like pandemic, Company has maintained smooth business operations of the company and also achieved notable performance during the year under review.

The 2021 year came with the hope. We got the vaccines against the COVID-19 and which gives hope for market growth in each area and Global Growth is likely to get boost with the potential growth of the Nation as well.

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, 2021.

DIVIDEND

Your Board has always believed in Shareholder valuations and giving values to them in form of dividend.Board is considering dividend in the Current situation which is very disrupted and there is slowdown of economic activity due to the outbreak of Coronavirus (COVID-19) pandemic globally and in India too, still considering the financial results of the Company for the year ended on 31st March,2021, we are pleased to recommended the Final Dividend of Rs. 3/- per equity share having the face value of Rs. 10/- each(i.e. 30% of face value)for the financial year ended on March 31, 2021, payable to those shareholders whose name appear in the Register of Members as on the Record date. This final dividend is subject to approval of Members at 29th Annual GeneralMeeting.

CHANGE IN NATURE OF BUSINESS AND MAJOR EVENTS

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

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. Further, Company has expanded its Machining Unit i.e. Machine Shop with respect to Machined products within the Unit.

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 2020-21.

TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND/AUTHORITY

During the year under review, the Company has not transferred any equity shares of which dividend remained unpaid/unclaimed for 7 years during the consecutive seven years to the IEPF Authority and Dividend thereon.

Further, in terms of the provisions mentioned in the Companies Act, 2013 upon expiry of 7 consecutive years' period, unclaimed dividend amount pertaining to the Year 2013-14 together with shares, if any,will be transferred to the said fund on or before 1st November, 2021.

Details of the shares/shareholders in respect of which dividend has not been claimed and whose shares has been transferred to IEPF Authority is available on the Website of the Company at www.gujaratintrux.com.

Nodal-officer (IEPF): Mr. Jay K. Rathod, Company Secretary, GUJARAT INTRUX LIMITED, Survey No. 84/p, 17 K.M., Rajkot-Gondal Road, Village: Shapar, Taluka: Kotda Sangani, District: Rajkot-360 024, Gujarat. email id: investor@gujaratintrux.com, jay.r@gujaratintrux.com. Phone No. 02827-252851/52.

HOLDING/SUBSIDIARY/ASSOCIATE

The Company has no Holding, Subsidiary and Associate Company.

OVERVIEW OF THE INDUSTRY, EXTERNAL ENVIRONMENT & ECONOMIC OUTLOOK

The outbreak of the deadly COVID-19 virus and the ensuing lockdown imposed across the country affected business operations. The health of the employees and workers became a priority; stoppage of operations for an uncertain period resulted in a large financial burden on the one hand and workforce idling on the other. COVID-19 is an unprecedented challenge. The lockdown gave India time to make a concerted effort to flatten the outbreak curve. However, towards later part of the year consequent to significant opening of the economic activity across the nation the demand picked up compared to that during the initial period of Covid-19.

India is currently experiencing a massive second wave of Covid-19 infections. However, we expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness.

The United Nations has raised India's growth forecast to 7.5 per cent for calendar year 2021, but said the country's outlook for the year remains highly fragile. The Indian economy is projected to grow GDP by more than 10% in FY 21-22 as per various institutional estimates, making it one of the fastest-growing economies. India's growth journey could be the result of a culmination of favorable tailwinds like consistent flattening of the COVID-19 infection curve, increase in government spending, reforms & reliefs and an efficient roll-out of the vaccine, among others.

The steel and metal casted products demand got impacted adversely as key consuming segments struggled to operate amidst weakening economic activities, major hubs in red/containment zones,working capital constraints, migrant labour issues and logistic challenges. These situation are likely to get better soon as world is opening up.

Gujarat Intrux Limited has also faced disruptions on operating and non-operating cycle. Government of India has imposed nationwide lockdown to prevent COVID-19 community spread and it significantly impact the business operations of the company by way of interruption in production, supply chain disruptions, unavailability of personnel, non-availability of raw-materials, etc., this blow has push everyone to a Starting Line! But to bounce back is the aim of business and world economy has observed harmful slowdown even before COVID-19, although it has got the track right. Getting back to Normalcy, and probably doing better than what it was pre-lockdown. We should certainly not get disheartened.

Indian is one of the largest producers of metal casted products. Our company manufactures Steel and Alloy steel Sand casting single piece weight of from few Kgs. to 2200 kgs. The industry is gaining decent demand in the market after the COVID-19 outbreak with the relaxed restrictions within the Country and internationally as well. Concern has been shifted to the Raw Materials and Man powers from the industry expansion. 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 put emphasis to expand our horizon.

Your Company is committed towards of all its customer, suppliers and all other government and non-government institutions and for that company is putting various efforts to maintain balanced situation with minimal disturbance. Your Company has positive attitude towards the future aspects and expects/assure that company will recover from pandemics' impact very soon.

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, GURANTEES 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 TRANSCATIONS

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

INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDIT

The Company's internal audit system has been continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly.

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 2020-21.

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, 2021, the Internal Financial Controls were adequate and operating effectively.

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 including Covid-19.

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-AS 108 (Operating Segment).

INDUSTRIAL AND HUMAN RESOURECS

The Company believes that the quality of employees is the key to its success. In view of this, it is committed to equip them with skills, enabling them to evolve with technological advancements.

During the year, the Company organised training programmes in technical skills, behavioral skills, business excellence, general management, advanced management,leadership skills, customer orientation, safety, values and code of conduct. Considering the health and safety of employees and advisories, orders and directions issued by State and Central Governments to restrict the novel coronavirus.

The HR Department of the Company has continuouslycreated the awareness of Covid 19 among the employees of the Company through E-mails and has also educated the employees in respect of personal hygiene and precautions which needs to be taken in this situation of pandemic. The company has conducted the interviews through telephone and meetings through Video Conferencing in order to maintain social distancing which is most essential due to the spread of Covid 19. The Company has implemented a systematic operating plan to deal with Covid 19 issue. The Company is providing training through digital platforms and also making aware them regarding digital platform usage.

GUJARAT INTRUX LIMITED is expressing sympathy and paying tribute to our valuable employees died due to COVID-19.

POLICY ON PRVENTION 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's 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 (Scan QR code for direct access)

It is hereby 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.**

MANAGEMENT DISCUSSION AND ANLYSIS REPROT

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 herewith **Annexure 04**. Corporate Governance Report forms part of Annual Report.

CEO & CFO CERTIIFCATION

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

ANNUAL REPORTS

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.

COMMITTES 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 2020-21, 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 committees and other relevant details are given in the Report on Corporate Governance.

STATEMENT FOR COMPLIANCE OF APLLICABLE SECRETARIAL STANDARDS

We the Directors of the Company hereby states the Company has complied all applicable Secretarial Standards 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;

a) that in the preparation of the annual accounts for the year 2020-21, the applicable accounting standards had been followed and there were no material departures in the preparation of the annual accounts;
b) 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 2020-21 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 safeguarding 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, 2021 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 AUDITORS

M/s.Chandabhoy & Jassobhoy& Co., having firm Registration No. 101648W, Chartered Accountants, were appointed as Statutory Auditor of the Company, to hold office till conclusion of the Annual General Meeting concerning of the financial year 2021-22.

The Statutory Auditor has confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold statutory auditor. 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

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 2020-21.

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 and Regulation 24A of SEBI (LODR) Regulations, 2015, The Secretarial Audit Report for the financial year ended on March 31st, 2021 is annexed herewith to this Report. Secretarial Auditors' Report in the prescribed format i.e. MR-3 attached in this report as **Annexure 05**.

COST AUDIT

The Company is not required to conduct Cost Audit as required under section 148 of the Companies Act, 2013.

ANNUAL RETUNRN

Draft Annual Return in Form MGT-7 along with Draft MGT-8 is placed at http://www.gujaratintrux.com/investors.php Corporate Governance Section.(Scan QR code for direct access)

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.

Company has framed CSR Policy and the same is displayed on the Website of the Company at http://www.gujaratintrux.com/investors.php (Scan QR code for direct access) In the year 2020-21, Company was required to Spent Rs. 11,46,861/- and has spent Rs. 12,00,000/- toward the 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.

During the year, CSR Committee has met two (2) times on 22nd June, 2020 and 22nd March, 2021.

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.

CONVERSATION OF ENERGY, RESEARCH AND DEVLOPMENT, TECHNOLOGY, ABSORPTION, FOREIGN EXCHNAGE EARNINGS AND OUTGO

The information pertaining to conversation 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 asses and develop 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 Counselors/CEO/Chairman of the Audit Committee of the company and make protective disclosures about the unethical behavior 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/CEO/Chairman of the Audit Committee. Whistle Blower Policy is available at the website of the Company http://www.gujaratintrux.com/investors.php. (Scan QR code for direct access)

ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the continued co-operation and undoubted services rendered by their valuable customers and suppliers. The Directors further expressing their sincere appreciation for the continued co-operation, support and assistance during the year under report by the Bankers of the Company including Governments and Government agencies. The Board of Directors also wishes to praise the efforts and contribution made by the employees at all levels during the year under report. Stakeholders support is also acknowledged by the Management of the Company.

The Directors deeply regret the loss of life caused due to the outbreak of COVID-19 and are grateful to every person who risked their life and safety to fight this pandemic.

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

ANNEXURE 01

Brief profiles of directors seeking Appointment/Re-appointment in forthcoming Annual General Meeting.

Name of Director	Mr. Dilipbhai Muljibhai Dudhagara	Mr. Madhubhai Sambhubhai Patoliya
DIN	00422189	00187119
Designation	Non-Executive Director	Non-Executive Director
Appointment/Re-appointment	Re-appointment	Re-appointment
Date of Birth	24-09-1961	02-02-1960
Date of Appointment	09-01-1992	08-01-1992
Qualification	B.E. (Metallurgy Engineer)	B.Sc. (Chemistry)
Expertise in Specific functional area	Marketing	Production
Disclosure of Relationships between Inter-se.	Promoter	Promoter
List of public companies in which Directorship held	INVAC CAST LTD.	INVAC CAST LTD.
Chairmanship of the committees within the Company	-	-
Membership of the committees within the Company (Audit/Stakeholder Relationship)	-	1
Chairmanship of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
Membership of the committees in other public Companies (Audit/Stakeholder Relationship)	-	-
No. of shares held	171445	145130

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

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 into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis :** Not Applicable
2. **Details of material contracts or arrangement or transactions at arm's length basis :**

Sr. No	Particulars	Details				
(a)	Name(s) of the related party	INTRICAST PRIVATE LIMITED	INTOLCAST PRIVATE LIMITED	INVAC CAST LIMITED	Shradhha D. Pambhar	Amee H. Satani
(b)	Nature of relationship	Common Directors	Common Directors	Common Directors	Relative of KMP	Relative of KMP
(c)	Nature of contracts/arrangements/transactions	Sale, Purchase, Job work & Sale/Purchase of fixed assets	Sale, Purchase, Job work & Sale/Purchase of fixed assets	Sale, Purchase, Job work & Sale/Purchase of fixed assets	Remuneration	Remuneration
(d)	Duration of the contracts/ arrangements/transactions	Running Transactions	Running Transactions	Running Transactions	Approved Yearly	Approved Yearly
(e)	Salient terms of the contracts or arrangements or transactions including the value (in Rs.)	2352316	25731821	1422445	550000	600000
(f)	Date(s) of approval by the board, if any;	22-06-2020	22-06-2020	22-06-2020	22-06-2020	22-06-2020
(g)	Amount paid as advances, if any;	NIL	NIL	NIL	NIL	NIL

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

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 : 1.44

(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	PERCENATGE INCREASE IN REMUNERATION
1.	Mr. Sanjay J. Vagadia	CFO	NIL
2.	Mr. Jay K. Rathod	CS	NIL

(c) The Percentage increase in the median remuneration of employees in the financial year: 0.00%

(d) The number of permanent employees on the rolls of the Company: 155

(e) The explanation in relationship between average increase in remuneration and company performance: During the year unde review Company has not increased remuneration.

(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.

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 2020-21)	Previous employment	Relative of any director/ Manger (Yes/ No) If yes then name of such director and manager
1	Sanjay J. Vagadia	CFO	M.Com	52 Yrs	25	01-04-2003	1738416	-	No
2	Rameshkumar L. Chotaliya	Manager Production	B.E. (Production) PGDBA	44 Yrs	21	20-09-2019	878400	Steel Forge and Cast Pvt. Ltd.	No
3	Jayanti N. Tank	Manager Development and Pattern Shop	D.M.E.	50 Yrs	27	26-07-2018	774996	Helios Syscom Pvt. Ltd.	No
4	Aditya P. Purohit	Machine Shop - In charge	Diploma In Mechanical	35 Yrs	18	15-05-2014	764258	Hi-Con Technocast Pvt. Ltd.	No

5	Kalpesh K. Kanazriya	Q.C. IN CHARGE	D.M.E.	39 Yrs	13	22-05-2016	630408	Steelcast Ltd.	No
6	Ramesh B. Akabari	Melting-In Charge	Diploma in Mechanical	56 Yrs	32	01-08-2017	626365	Gujarat Precision Cast Pvt. Ltd.	No
7	Amee H. Satani	Production Engineer	-	29 Yrs	-	01-02-2020	600000	-	Yes Mr. D. M. Dudhagara
8	CH Rameshbabu	Welder	SSC	44 Yrs	29	01-06-2015	597299	Hindustan Dev-elopment Corp.	No
9	Anil A. Rupapara	Sr. Asset-Officer Marketing	M.A. PGDCA	34 Yrs	13	27-07-2009	596156	-	No
10	Bhupendra M. Adroja	Q.C. Engineer	D.M.E.	40 Yrs	22	01-07-2003	583836	Amul Industries	No

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

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, 2021 as Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof 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 thereof, 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.

Place : Ahmedabad
Date : 15th June, 2021
UDIN : 21100932AAACGS9646

For, **Chandabhoy & Jassoobhoy**
Chartered Accountants

Partner
Membership No. 100932
Firm Reg. No. 101648W

ANNEXURE 05

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
GUJARAT INTRUX LIMITED
(CIN: L27100GJ1992PLC016917)
Survey No.84/p, 17 K.M. Rajkot-Gondal Road,
Village: Shapar, Taluka: Kotda Sangani,
Rajkot.

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, 2021, 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, 2021, 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; **Not Applicable** as the Company has not issued any Capital during the year under review.
    (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable** as the Company has not made any ESOP.
    (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable** as the Company has not issued such debt securities.

(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** as the Company is not registered as a Registrar to an issue and Share Transfer Agent.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; **Not Applicable** as the Company has not processed any buy back of its securities.

(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.

(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 and within the time line extended due to Covid-19 Pandemic by the SEBI.

During the period under review the Company has 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. Re-appointment of Managing Director was made in due compliance with the provisions of the Act.

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. Meetings conducted during the year 2020-21 were in compliance with the Companies Act, 2013 and as per the guidelines/ special measures/exemptions/ relaxations prescribed due to outbreak of Covid-19 pandemic by the Ministry of Corporate Affairs and SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015.

In Furtherance, some of the forms were filed under CFSS Scheme 2020 given by Ministry of Corporate Affairs due to spread of Covid-19 pandemic.

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 Compliance Certificate(s) issued by the respective Heads of Departments of the Company and taken on record by the Board of Directors at their meeting(s), 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.

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

Place : Rajkot
Date : 15th June, 2021
UDIN : F005156C000467961

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
GUJARAT INTRUX LIMITED
(CIN: L27100GJ1992PLC016917)
Survey No.84/p, 17 K.M. Rajkot-Gondal Road,
Village: Shapar, Taluka: Kotda Sangani
Rajkot.

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.

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

Place : Rajkot
Date : 15th June, 2021
UDIN : F005156C000467961

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974

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	2	2
2	Mr. Narendra C. Pithadia	Member - Non Executive Independent Director	2	2
3	Mr. Dhiraj D. Pambhar	Member - Executive Director	2	2
4	Mr. Dilip M. Dudhagara	Member - Non Executive Director	2	2

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 details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8of the Companies (Corporate Social responsibilityPolicy) Rules, 2014, if applicable (attach the report).	NA

5 Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (CorporateSocial responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set off from preceding financial years	Amount required to be set off for the financial year, if any (in Rs.)
1	-	NIL	NIL

6 Average net profit of the Company as per section 135(5)

Profit for CSR for 2017-18 (In Rs.)	Profit for CSR for 2018-19 (In Rs.)	Profit for CSR for 2019-20 (In Rs.)	Total Profit for CSR (In Rs.)	Average Profit (In Rs.)
4,86,60,093/-	6,10,73,034/-	6,22,96,048/-	17,20,29,175/-	5,73,43,058/-

Rs. 5,73,43,058/- (Five Crore Seventy three lakhs forty three thousand fifty eight only)

7	(a) Two percent of average net profit of the Company as per section 135(5)	Rs. 11,46,861/- (Rupees eleven lakhs forty six thousand eight hundred sixty one)
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NA
	(c) Amount required to be set off for the financial year.	NA
	(d)Total CSR Obligation for the financial year (7a+7b-7c)	Rs. 11,46,861/- (Rupees eleven lakhs forty six thousand eight hundred sixty one)

8 (a) CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
12,00,000/-	---------- N.A. ----------				

(b) Details of CSR amount spent against ongoing projects for the financial year :

(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	Amount spent in the Current financial year (in Rs.)	Amout transferred to Unspent CSR Account for the project as per section 135(6) (in Rs.)	Mode of implement on Direct (Yes/No)	Mode of Implementation Throught Implementing Agency	
				State	District						Name	CSR Registration Number
1	**Construction of Student homes especially for economical backward students, Development of Schools and other related activities.**	(i) Education	No	Gujarat	Junagadh	NA	12,00,000/-	12,00,000/-	-	Yes	-	-
	Total						**12,00,000/-**	**12,00,000/-**				

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sr. No.	(2) Name of the Project	(3) Item from the listof activities in schedule VII to the Act.	(4) Local Area (Yes/ No)	(5) Location of the Project		(6) Amount spent for the project (in Rs.)	(7) Mode of Implementation Direct (Yes/No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
---------- N.A. ----------									
	Total								

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if Applicable : NIL

(f) Total amount spent for the financial year (8b+8c+8d+8e) : 12,00,000/-

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

Sr. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	11,46,861/-
(ii)	Total amount spent for the Financial Year	12,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	53,139/-
(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)]	Nil

9 (a) Details of Unspect CSR Amount for the preceding three financial years:

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

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sr. No.	(2) Project ID.	(3) Name of the Project	(4) Financial year in which the project was commenced	(5) Project Duration	(6) Total amount allocated for the project (in Rs..)	(7) Amount spent on the project in the reporting Financial Year (in Rs.)	(8) Cumulative amount spent at the end of reporting Financial Year (in Rs.)	(9) Status of the project - Completed / Ongoing
1	---------- N.A. ----------							
	Total							

10	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired throuth CSR spent in the financial year (asset-wise details).	
	(a) Date of creation or acquisition of the capital asset(s).	Not Applicable
	(b) Amount of CSR spent for creation or acquisition of capitalasset.	Not Applicable
	(c) Details of the entity or public authority or beneficiary underwhose name such capital asset is registered, there address etc.	Not Applicable
	(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	Not Applicable
11	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).	Not Applicable

Place : Shapar, (Dist. Rajkot)
Date : 29th July, 2021

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

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

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	**2020-21**	**2019-20**
(a) ELECTRICITY		
Purchased (KWH)(Units)	2099100	3781990
Total Amount (Rs. In Lacs)	203.54	334.45
Average Rate Rs.	**9.70**	**8.84**
(b) LPG		
Consumption Quantity (CYL)	73	131
Total Amount (Rs. In Lacs)	1.60	2.92
Average Rate Rs.	**2203**	**2227**
(c) PNG		
Consumption Quantity (SCM)	120410	189643
Total Amount (Rs. In Lacs)	42.53	63.60
Average Rate Rs.	**35.32**	**33.54**
B. Consumption for Unit of Production		
Particulars	**2020-21**	**2019-20**
Production (MT)	903.10	1676.25
Electricity [Per KG Cost)]	22.54	19.95
LPG [Per KG Cost)]	0.18	0.17
Natural Gas [Per KG Cost)]	4.71	3.79

B. TECHNOLOGY ABSORPTION:

The efforts made towards technology absorption: None

The benefits derived like product improvement, cost reduction, product development or import substitutions: None

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: 1715.48 Lakhs

(ii) Total foreign Exchange outgo: 130.54 Lakhs

for and on behalf of the Board of
Gujarat Intrux Limited

Place :Shapar (Dist. Rajkot)
Date : 29th July, 2021

Ramankumar D. Sabhaya
(Chairman) DIN- 00569058

"ANNEXURE A" REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GUJARAT INTRUX LIMITED FOR THE YEAR ENDED 31ST MARCH, 2021

i. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets. The management has certified the physical verification of the fixed assets 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.

ii. The stock of goods has been physically verified during the year at reasonable intervals by the management. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.

iii. The Company has not granted any loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

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 sub section (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 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. The Company has not defaulted in repayment of loans or borrowings to a financial institutions, bank, Government or dues to debenture holders.

ix. 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.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers and employees has been noticed or reported during the year.

xi. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

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. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Chandabhoy & Jassoobhoy

Partner
Chartered Accountants
Membership No. 100932
Firm Regn. No. 101648W

Place : Ahmedabad
Date : 15th June, 2021
UDIN: 21100932AAACRP6518

"ANNEXURE B" REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GUJARAT INTRUX LIMITED FOR THE YEAR ENDED 31ST MARCH, 2021

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, 2021 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, 2021, 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.

For Chandabhoy & Jassoobhoy

Partner
Chartered Accountants
Membership No. 100932
Firm Regn. No. 101648W

Place : Ahmedabad
Date : 15th June, 2021
UDIN: 21100932AAACRP6518

BALANCE SHEET AS AT 31st MARCH, 2021

(In rupees)

	Particulars	Note No.	As at 31-03-2021	As at 31-03-2020
I.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	167859545	129273914
	(b) Capital work-in-progress	1	0	1959523
	(c) Investment property		-	-
	(d) Goodwill		-	-
	(e) Other intangible assets	2	3310317	3961872
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans		-	-
	(iv) Other financial assets		-	-
	(i) Deferred tax assets (net)		-	-
	(j) Other non-current assets	3	6005612	4925020
			177175474	**140120329**
2	Current assets			
	(a) Inventories	4	69388286	91549649
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	5	63193090	130677563
	(iii) Cash and cash equivalents	6	28706485	19289634
	(iv) Other Bank balances	7	182107628	101878553
	(v) Loans	8	1764084	2257684
	(vi) Other financial assets	9	4537098	3490203
	(c) Current tax assets (Net)	10	7416601	6928300
	(d) Other current assets	11	19986163	41706544
			377099435	397778130
	Total Assets		**554274909**	**537898459**
II	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	12	34353000	34353000
	(b) Other Equity	13	479175696	450579389
			513528696	484932389
	Liabilities			
1	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	Total outstanding due of			
	(A) Micro enterprises and small enterprises			
	(B) Creditors other than micro enterprises and small enterprises			
	(iii) Other financial liabilities	14	1521027	1127621
	(b) Provisions	15	4330587	3845357
	(c) Deferred tax liabilities (Net)		8740669	7788307
	(d) Other non-current liabilities		-	-
			14592283	12761285
2	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		64880	0
	(ii) Trade payables			
	Total outstanding due of			
	(A) Micro enterprises and small enterprises	16	7410559	2550479
	(B) Creditors other than micro enterprises and small enterprises	16	13038340	29937449
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	17	2103578	4209608
	(c) Provisions	18	3536573	3507250
	(d) Current tax liabilities (Net)		-	-
			26153930	40204785
	Total Equity and Liabilities		**554274909**	**537898459**
	Notes accompanying to the financial statements	26		

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Partner
Membership No. 100932
Firm Reg. No. 101648W
Date : 15th June 2021
Place : Ahmedabad
UDIN: 21100932AAACRP6518

For **Gujarat Intrux Limited**

Dhiraj D.Pambhar
Managing Director
DIN: 00187371

Amrutlal J. Kalaria
Director
DIN: 00246831

Sanjay J.Vagadia
Chief Financial Officer

Jay K. Rathod
CS & Compliance Officer

Statement of Profit and Loss for the year ended 31st March, 2021

(In rupees)

	Particulars	Note No.	Year ended 31-03-2021	Year ended 31-03-2020
I.	Revenue From Operations	19	337475839	479458354
II.	Other Income	20	9947675	7495490
III.	Total Income (I+II)		347423514	486953844
IV.	EXPENSES			
	Cost of materials consumed	21	153725968	258527947
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods,	22	8855665	4273001
	Stock-in -Trade and work-in-progress			
	Employee benefits expense	23	65571965	74418462
	Finance costs	24	1796146	1086358
	Depreciation and amortization expense	1 & 2	13014031	12129687
	Other expenses	25	52582443	74222341
	Total expenses (IV)		**295546218**	**424657796**
V.	Profit/(loss) before exceptional items and tax (III- IV)		51877296	62296048
VI.	Exceptional Items		0	0
VII.	Profit/(loss) before tax (V-VI)		51877296	62296048
VIII.	Tax expense:			
	(1) Current tax		12200000	14900000
	(2) Deferred tax		952362	(403926)
IX.	Profit/(Loss) for the period from continuing operations (VII-VIII)		38724934	47799974
X	Profit/(loss) from discontinued operations			
	Tax expense of discontinued operations		0	0
XI	Tax expense of discontinued operations		0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0	0
XIII	Profit/(loss) for the period (IX+XII)		38724934	47799974
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	Re-measurement gains / (losses) on defined benefit plans		236894	(469754)
	Income tax effect		(59621)	118228
	B (i) Items that will be reclassified to profit or loss		0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss		0	0
			177273	(351526)
XV	Total Comprehensive Income for the period (XIII+XIV)		38902207	47448448
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		11.32	13.81
	(2) Diluted		11.32	13.81
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		0	0
	(2) Diluted		0	0
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		11.32	13.81
	(2) Diluted		11.32	13.81
	Notes accompanying to the financial statements	**26**		

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Partner
Membership No. 100932
Firm Reg. No. 101648W
Date : 15th June 2021
Place : Ahmedabad
UDIN: 21100932AAACRP6518

For **Gujarat Intrux Limited**

Dhiraj D.Pambhar
Managing Director
DIN: 00187371

Amrutlal J. Kalaria
Director
DIN: 00246831

Sanjay J.Vagadia
Chief Financial Officer

Jay K. Rathod
CS & Compliance Officer

Statement of changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital

Particulars	As at 31st March, 2021	
	Number of shares	Amount in rupees
Equity shares of Rs. 10 each issued,subcribed and fully paid		
Balance at the beginning of the reporting year	3435300	34353000
Changes in equity share capital during the year	0	0
Balance at the end of the reporting year	3435300	34353000

B. Other Equity

(In rupees)

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, 2019	**2500000**	**2245386**	**175500**	**406492924**	**411413810**	**0**	**0**
Profit for the year	0	0	0	47799973	47799973	0	0
Other comprehensive income for the year	0	0	0	-351526	-351526	0	0
Total Comprehensive Income for the year	**0**	**0**	**0**	**47448447**	**47448447**	**0**	**0**
Dividends	0	0	0	8282868	8282868	0	0
Transfer during the year	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0	0
Balance as at March 31, 2020	**2500000**	**2245386**	**175500**	**445658503**	**450579389**	**0**	**0**
Balance as at April 1, 2020	**2500000**	**2245386**	**175500**	**445658503**	**450579389**	**0**	**0**
Profit for the year	0	0	0	38724934	38724934	0	0
Other comprehensive income for the year	0	0	0	177273	177273	0	0
Total Comprehensive Income for the year	**0**	**0**	**0**	**38902207**	**38902207**	**0**	**0**
Dividends	0	0	0	10305900	10305900	0	0
Transfer to retained earnings	0	0	0	0	0	0	0
Balance as at March 31, 2021	**2500000**	**2245386**	**175500**	**474254810**	**479175696**	**0**	**0**

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

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Partner
Membership No. 100932
Firm Reg. No. 101648W
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Place : Ahmedabad
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For **Gujarat Intrux Limited**

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Jay K. Rathod
CS & Compliance Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(In rupees)

	Particular	Year ended March 31, 2021	Year ended March 31, 2020
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax	51877296	62296048
	Add/(Less) : Adjustments for non cash items		
	Depreciation	13014031	12129687
	Provision for tax	(12259621)	(14900000)
	Add/(Less) : Other adjustments		
	(Profit)/Loss on Sale of Tangible/Intangible assets	0	(264907)
	Interest Income	(9469584)	(7021289)
	Interest and Other Borrowing Cost Paid	1796146	1086358
	Re-measurement gains/loss on defined benefits plan	236894	(469754)
	Operating Profit before Working Capital Changes	**45195162**	**52856143**
	Add/(Less) : Adjustments for working capital changes		
	Changes in Current Assets		
	Decrease / (Increase) in Inventory	22161363	16194426
	Decrease / (Increase) in Trade Receivables	67484473	(30681447)
	Decrease / (Increase) in Other bank balances	(80229075)	5603891
	Decrease / (Increase) in loans and other financial assets	(553295)	(994836)
	Decrease / (Increase) in Current tax assets	(488301)	(2620264)
	Decrease / (Increase) in Other current assets	21720381	20208746
	Changes in Current Liabilities		
	(Decrease) / Increase in Trade Payables	(12039029)	(23685470)
	(Decrease) / Increase in Other Current Liabilities	(2106030)	2439600
	(Decrease) / Increase in Provisions	29323	565774
	Net cash generated from operations :	**61174972**	**39886562**
B	**NET CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant & equipment/intangible assets	(48988584)	(26019689)
	Sale of property, plant & equipment	0	1438275
	Change in other non current assets	(1080592)	0
	Interest Income	9469584	7021289
	Net cash used in investing activities :	**(40599592)**	**(17560125)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Changes in current borrowings	64880	0
	Changes in non current : other financial liabilities	393406	179434
	Changes in non current provisions	485230	1101390
	Interest and Other Borrowing Cost Paid	(1796146)	(1086358)
	Dividend paid including Corporate dividend tax	(10305900)	(8282868)
	Net cash generated from financing activities :	**(11158530)**	**(8088402)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**9416850**	**14238036**
	CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2020	**19289634**	**5051599**
	CASH AND CASH EQUIVALENTS AS AT MARCH 31, 2021	**28706485**	**19289634**

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 31.03.2021	As at 31.03.2020
Balances in current account with banks	28666075	19281914
Cash on hand	40410	7720
Cash and cash equivalents in Cash Flow Statement	**28706485**	**19289634**

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 between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	As at 31.03.2020	Cash flows/non cash changes	As at 31.03.2021
Borrowings - Non Current	Nil	Nil	Nil
Borrowings - Current	Nil	64880	64880

For **Chandabhoy & Jassoobhoy**
Chartered Accountants
Partner
Membership No. 100932
Firm Reg. No. 101648W
Date : 15th June 2021
Place : Ahmedabad
UDIN: 21100932AAACRP6518

For **Gujarat Intrux Limited**

Dhiraj D.Pambhar
Managing Director
DIN: 00187371

Amrutlal J. Kalaria
Director
DIN: 00246831

Sanjay J.Vagadia
Chief Financial Officer

Jay K. Rathod
CS & Compliance Officer

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2021

Note -1 Property, Plant and Equipments

(In rupees)

Description of assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as at 01-04-2020	Additions	Deduction	Balance as at 31-03-2021	Balance as at 01-04-2020	Provision	Deduction	Balance as at 31-03-2021	Balance as at 31-03-2021	Balance as at 31-03-2020
Land and Levelling	612101	0	0	612101	0	0	0	0	612101	612101
Building	55988828	6879600	0	62868428	18478817	1654168	0	20132985	42735443	37510011
Plant and machinery	141780133	42804254	0	184584387	60845626	8455123	0	69300749	115283638	80934507
Other fixed assets	14958910	1264253	0	16223163	11481339	868138	0	12349477	3873686	3477571
Vehicles	16765890	0	0	16765890	10026166	1385047	0	11411213	5354677	6739724
Capital work in progress	1959523	13525490	15485014	0	0	0	0	0	0	1959523
Total	**232065385**	**64473598**	**15485014**	**281053969**	**100831948**	**12362476**	**0**	**113194424**	**167859545**	**131233437**
Previous year	**208739186**	**28696556**	**5370357**	**232065385**	**89837115**	**11531443**	**536610**	**100831948**	**131233437**	**-**

Note -2 Other intangible assets

(In rupees)

Description of assets	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Balance as at 01-04-2020	Additions	Deduction	Balance as at 31-03-2021	Balance as at 01-04-2020	Provision	Deduction	Balance as at 31-03-2021	Balance as at 31-03-2021	Balance as at 31-03-2020
Computer software	6490915	0	0	6490915	2529043	651555	0	3180598	3310317	3961872
Total	**6490915**	**0**	**0**	**6490915**	**2529043**	**651555**	**0**	**3180598**	**3310317**	**3961872**
Previous year	**5507403**	**983512**	**0**	**6490915**	**1930799**	**598244**	**0**	**2529043**	**3961872**	**-**

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2021

Note - 3 Other non- current assets

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured, considered good		
Security deposits	6005612	4925020
Total	**6005612**	**4925020**

Note - 4 Inventories

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
(as taken, valued and certified by a director)		
Raw materials	50963879	64269577
Work-in-progress	18283625	27140041
Finished goods	140782	140031
Total	**69388286**	**91549649**

Note - 5 Financial assets - Current : Trade receivables

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured		
Considered good	63193090	130677563
Total	**63193090**	**130677563**
Includes dues from related parties	0	0

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

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Balances in current account with banks	28666075	19281914
Cash on hand	40410	7720
Total	**28706485**	**19289634**

Note - 7 Financial assets - Current : Other bank balances

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Balances in term deposit accounts with bank	182107628	101878553
Total	**182107628**	**101878553**

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2021

Note - 8 Financial assets - Current : Loans

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Loans to employees		
Unsecured		
Considered good	1764084	2257684
Considered doubtful - credit impaired	176600	176600
	1940684	2434284
Less: Allowances for credit impairment losses	176600	176600
Total	**1764084**	**2257684**

Note - 9 Financial assets - Current : Others

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	4537098	3490203
Total	**4537098**	**3490203**

Note - 10 Current tax assets (net)

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Advances payments of income tax (net of provision)	7416601	6928300
Total	**7416601**	**6928300**

Note - 11 Other current assets

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured, considered good		
Balances with government authorities		
GST credit receivable	9777491	23460011
IGST refund receivable (export sales)	311386	1517914
Vat credit receivable	55762	9025161
Excise duty receivable	2775914	2775914
Duty drawback receivable	242183	188316
MEIS / FPS licence receivable	5206753	3579753
Advance to suppliers	1616674	1159475
Total	**19986163**	**41706544**

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2021

Note - 12 Equity Share Capital

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Authorised share capital		
3600000 (Previous year 3600000) equity shares of Rs.10 each	36000000	36000000
Total	**36000000**	**36000000**
Issued , subscribed and fully paid share capital		
3435300 (previous year - 3435300) equity shares of Rs.10 each fully paid up	34353000	34353000
(Equity shares are pari-passu in voting rights, dividend rights etc. inter-se)		
Total	**34353000**	**34353000**

Reconciliation of Share capital

Particulars	As at 31-03-2021	As at 31-03-2020
3435300 equity shares of Rs.10 each at the beginning of the year	34353000	34353000
Add : Shares issued during the year	Nil	Nil
3435300 equity shares of Rs.10 each at the end of the year		
Total	**34353000**	**34353000**

List of shareholders holding more than 5 of shares

Name	No. of share held
Intricast Private Limited	232419
Intolcast Private LImited	323652

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2021

Note - 13 Other Equity

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Reserves and Surplus		
Capital Reserve		
Balance as per last year	2500000	2500000
Reserve for Forfeited Shares		
Balance as per last year	175500	175500
General Reserve		
Balance as per last year	2245386	2245386
Retained Earnings		
Balance as per last year	445658503	406492924
Less: Dividend and dividend distribution tax paid	10305900	8282868
Add: Profit for the year	38724934	47799973
Other comprehensive income for the year	177273	-351526
Balance at the year end	474254810	445658503
Total	**479175696**	**450579389**

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

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Unpaid dividend (2013-14)	204926	205826
Unpaid dividend (2014-15)	185042	185842
Unpaid dividend (2017-18)	342693	343293
Unpaid dividend (2018-19)	392660	392660
Unpaid dividend (2019-20)	395706	0
Total	**1521027**	**1127621**

Note - 15 Non current provisions

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Provisions for employee benefits		
Gratuity payable	4330587	3845357
Total	**4330587**	**3845357**

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2021

Note - 16 Financial liabilities - Current : Trade payables

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Outstanding due to micro and small enterprises	7410559	2550479
Outstanding due to creditors other than micro and small enterprises	13038340	29937449
Total	**20448899**	**32487928**
Includes payables to related parties	0	0

Note - 17 Other current liabilities

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Advance from customers	19565	1516544
Trade and security deposits received	1404199	2124337
Unpaid duties and taxes	505701	384595
Unpaid interest expenses	0	8908
Unpaid expenses	174113	175224
Total	**2103578**	**4209608**

Note - 18 Current provisions

(In rupees)

Particulars	As at 31-03-2021	As at 31-03-2020
Provisions for employee benefits		
Unpaid salaries and wages	2433198	2325574
Unpaid Managing director's salary	466800	442800
Unpaid provident fund	379919	449386
Gratuity payable	256656	289490
Total	**3536573**	**3507250**

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Note - 19 Revenue from operations

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Sale of castings	323324320	469893247
Export incentives	6932139	6891588
Jobwork income	7219380	2673519
Total	337475839	479458354

Note - 20 Other Income

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Interest income	9469584	6900196
Miscellaneous income	350891	204976
Interest on income tax refund	127200	121093
Excess provision of income tax written back	0	4318
Surplus on sale of fixed assets	0	264907
Total	**9947675**	**7495490**

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

(In rupees)

Sr. No.	Particulars	Current Year	Previous Year
1	Excess provisions of income tax of earlier years written back	0	4318
	Total	**0**	**4318**

Note - 21 Cost of materials consumed

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Opening stock of raw materials	64269577	76191002
Add: Purchase of material and direct expenses (Including stores,spares and consumables)	140420270	246606522
	204689847	322797524
Less: Closing stock of raw materials	50963879	64269577
Total	**153725968**	**258527947**

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

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

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Closing stock at the year end		
Work-in-Progress	18283625	27140041
Finished goods	140782	140031
	18424407	27280072
Less : Opening stock		
Work-in-Progress	27140041	31414776
Finished goods	140031	138297
	27280072	31553073
Total	8855665	4273001

Note - 23 Employee benefits expense

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Employee benefits expenses		
Salaries and wages	52512478	60884487
Bonus	1203868	1058381
Contribution to provident fund	1787014	1774292
Gratuity	1172351	1102577
Staff welfare expenses	472618	1165497
Contribution to labour welfare fund	3636	3228
	57151965	65988462
Directors' remuneration		
Dhiraj D. Pambhar	8100000	8100000
Sitting fees	320000	330000
	8420000	8430000
Total	**65571965**	**74418462**

Note - 24 Finance costs

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Interest on working capital borrowings from banks	20600	328810
Interest to others	1126782	285640
Other finance cost	508871	471908
Interest on GST	139893	0
Total	**1796146**	**1086358**

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Note - 25 Other expenses

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-032020
Advertisement expenses	107125	54265
Annual maintanance charge	491132	0
Donations	0	22000
Corporate Social Responsibilty expenses	1200000	851000
Export related expenses	4216155	4734237
Freight and cartage	53416	507685
General charges	1412568	2142230
Insurance premia	1688339	1479868
Jobwork charges	12346121	18587479
Gram panchayat and land tax	66640	66640
GST expenses	406107	811004
Listing fees and ROC related expenses	327706	344505
Payments to auditors	461320	299450
Power and fuel	20354451	33444932
Prior period expenses	88008	0
Professional fees and legal expenses	1290256	1322270
Professional tax	2400	2400
Repairs and maintenance to building	616679	1254690
Repairs and maintenance to machinery	304560	216597
Repairs and maintenance to other fixed assets	364374	1334461
Casting repair charges	2551098	1678789
Testing / sample testing charges	763098	1751749
Security expenses	1471200	1373915
Stores and spares consumption	0	0
Sales promotion expenses	131240	37321
Short provision of income tax written off	52176	0
Sundry balances written off (net)	255249	107
Travelling expenses	42952	193876
Vehicle expenses	1518073	1710870
Total	**52582443**	**74222341**

Payment to auditors

(In rupees)

Particulars	Year ended 31-03-2021	Year ended 31-03-2020
Audit and tax audit fees	99450	99450
Income tax and other matters	361870	200000
Total	**461320**	**299450**

Note 26 Notes accompanying to the financial statements Year Ended 31st March, 2021

(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

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 pricipal market for the assest 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.

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 seperately 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 restropective appraoch. 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 financials 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 2020-21	Fy 2019-20
Contribution towards provident fund:	Rs. 1787014	Rs. 1774292

(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:

(In rupees)

Particulars	As on 31-03-2021	As on 31-03-2020
A. Present Value of defined benefit obligation		
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Present value of unfunded obligations	4,587,243	4,134,847
Unrecognized past service cost	-	-
Net liability	4,587,243	4,134,847
B. Amounts reflected in the balance sheet		
Liabilities	4,587,243	4,134,847
Assets	-	-
Net Liability	4,587,243	4,134,847

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

(In rupees)

Particulars	As on 31-03-2021	As on 31-03-2020
Current service cost	889,114	683,364
Net interest cost	283,237	223,559
Past service cost	-	-
Expected contributions by the employees	-	-
(Gains)/ losses on curtailments and settlements	-	-
Net effect of changes in Foreign Exchange Rates	-	-
Expenses Recognized	1,172,351	906,923

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

(In rupees)

Particulars	As on 31-03-2021	As on 31-03-2020
Actuarial (Gains) / losses on Obligation for the period	(236,894)	469,754
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expenses for the period Recognized in OCI	(236,894)	469,754

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

(In rupees)

Particulars	As on 31-03-2021	As on 31-03-2020
Present value of Benefits Obligation at the beginning of the period	4,134,847	2,873,504
Interest cost	283,237	223,559
Current service cost	889,114	683,364
Past service cost	-	-
Liability transferred in / Acquisitions	-	-
Liability transfereed out / Divestments	-	-
Liabilities Extinguished on settlement	-	-
Benefits paid directly by the Employer	(483,061)	(115,334)
Benefits paid from the fund	-	-
The effect of changes in Foreign Exchange Rates	-	-
Actuarial (gains) / losses on obligation – Due to change in Demographic Assumptions	-	-
Actuarial (gains) / losses on obligation – Due to change in Financial Assumptions	(69,145)	527,500
Actuarial (gains) / losses on obligation – Due to Experience	(167,749)	(57,746)
Present value of Benefits Obligation at the end of the period	4,587,243	4,134,847

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 31-03-2021	As on 31-03-2020
Salary escalation rate	6.00% p.a.	6.00% p.a.
Discount rate	6.95% p.a.	6.85% p.a.

Demographics assumptions

Particulars	As on 31.3.2021	As on 31.3.2020
Mortality rate	Indian Assured Lives Mortality (2006-08) ultimate	Indian Assured Lives Mortality (2006-08) ultimate
Attrition rate	2% p.a. for all service groups	2% p.a. for all service groups

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 as certified 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, 2021

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	Associate company
16	Intricast Private Limited	Associate company
17	Invac Cast Limited	Associate company

b) Transaction with related parties :

(In rupees)

Sr no	Name of the related parties	Nature of transaction	2020-21	2019-20
1	Dhiraj D. Pambhar	Managing Director's remuneration	8100000	8100000
2	Dilip M. Dudhagara	Director's sitting fees	40000	40000
3	Amrutlal J. Kalaria	Director's sitting fees	40000	40000
4	Madhubhai S. Patoliya	Director's sitting fees	40000	40000
5	Raman D. Sabhaya	Director's sitting fees	40000	40000
6	Bharat M.Dhorda	Director's sitting fees	40000	40000
7	Narendra C. Pithadia	Director's sitting fees	20000	30000
8	Gordhan K. Sorathia	Director's sitting fees	20000	20000
9	Rameshbhai M. Bhimani	Director's sitting fees	20000	20000
10	Niteshkumar P. Patel	Director's sitting fees	20000	20000
11	Gajanan R. Kamat	Director's sitting fees	20000	20000
12	Reena L. Adhiya	Director's sitting fees	20000	20000
13	Shradhha D. Pambhar	Remuneration	550000	450000
14	Amee H. Satani	Remuneration	600000	100000
15	Intolcast Private Limited	Sample testing charge	3481	5204
		Purchase of goods	754682	2507461
		Purchase of fixed asset	0	13162900
		Sales	16790403	17668207
		Sale of fixed asset	0	1544874
		Jobwork income	8183255	2343151
16	Intricast Private Limited	Purchase of goods	0	120725
		Jobwork expanse	9307	0
		Sale of fixed asset	0	38350
		Sales	2147255	3020110
		Jobwork income	195754	196945
17	Invac Cast Limited	Sales	743945	2782500
		Purchase of fixed asset	0	2216803
		Purchase of goods	678500	1850750
		Sample testing charge	0	3575
	Balance outstanding as at the year end			
	> Receivables		3180	Nil
	> Payable		526400	492600

(5) Deferred Tax Provision :

As per the Ind AS-12 on "Income Taxes" the Deferred Tax Liability as at 31st March, 2021 is as below :

Particulars	Current Year	Previous Year
Deferred Tax Liability		
Difference in block of fixed assets	9895186	8828965
Deferred Tax Assets		
Provision for gratuity	1154517	1040658
Provision for Deferred Tax Liability (Net)	**8740669**	**7788307**

(6) Earning and expenditure in foreign currency

Particulars	Current Year	Previous Year
(a) Earning in Foreign currency		
FOB value of exports	167660507	126214628
Reimbursement of expenses	3887099	1814041
(b) Expenditure in foreign currency		
CIF value of Imports	0	46864
Expenditures	2551098	1678789
Plant & Machinery purchased	10502978	0

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

(Amount in rupees)

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
(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	7410559	2550479
>	Interest due on above	Nil	Nil
(b)	Interest paid by the Company in terms of Section 16 of the Micro,Small and Medium Enterprises Development Act,2006, alongwith the amount of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
(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 interets specified under the Micro,Small and Medium Enterprises Act,2006	Nil	Nil
(d)	The amount of interest accured and remaining unpaid at the end of each accounting year	Nil	Nil
(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	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have beenidentified 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	2020-21	2019-20
Un machined & Machined casting of Stainless Steel & Alloy Steel		
INSTALLED CAPACITY	1800	1800
OPENING STOCK	0.179	0.179
PRODUCTION	903.101	1676.251
TURNOVER	903.101	1676.251
ISSUE/TRANSFER	0	0
CLOSING STOCK	0.179	0.179

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

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

Particulars	2020-21	2019-20
Raw Materials :		
Imported	0	46864
Indigenous	153725968	258481083
Stores & Spares :		
Imported	0	0
Indigenous	0	0
Total	**153725968**	**258527947**

(Stores, Spares and consumables for financial year 2020-21 are included in materials).

(12) Dividend :

Dividend on equity shares paid during the year	FY 2020-21	FY 2019-20
Final dividend for the Financial year 2019-20 at Rs 3 per equity share of Rs. 10 each	10305900	6870600
Dividend distribution tax on final dividend	0	1412268
Total	**10305900**	**8282868**

Proposed dividend:

The Board of Directors at its meeting held on 15th June, 2021 have recommended a payment of final dividend for the year ended 31st March, 2021.

The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

(13) The Company has evaluated the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expect to recover the carrying amount of inventories, receivables and investments. The Company does not foresee any material impact on liquidity and assumption of going concern. Till the time business operations at customers' end get fully functional and supplies chain with vendors totally restored, business operations of the Company will remain at sub-optimal level. The Company will continue to monitor the future market conditions and update its assessment.

(14) Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

NOTES FOR SHAREHOLDERS

- Shareholders are requested to mail at investor@gujaratintrux.com to get e-copy of 29th 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 for to get guidance regarding how to get dematerialized their holdings.
- Shareholder requested to refer Note No. 17 at Page no. 4 and 5 of 29th 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 with reference to mandatory dematerialization for transfer of securities. You may access the said notification on the following link:
  https://www.sebi.gov.in/legal/regulations/jun-2018/securities-andexchange-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, Ellisebridge, Ahmedabad- 380006. Ph: 079-26465179, ahmedabad@linkintime.co.in
- **Company's registered office Address :** GUJARAT INTRUX LIMITED, Survey No. 84/p, 17 K.M. Rajkot-Gondal Road, Village : Shapar, Taluka : Kotda Sangani, District : Rajkot-360 024, Gujarat. Phone No. 02827-252851 / 52, e-mail : investor@gujaratintrux.com.

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