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AN ISO 9001 : 2008 COMPANY

**GOPAL IRON AND STEEL COMPANY
(GUJARAT) LIMITED**

(CIN: L27101GJ1994PLC022876)

REGISTERED OFFICE:

**B/701, Nirman Complex, B/H.
Navrangpura Bus Stand, Ahmedabad
380009 GJ IN**

**ANNUAL REPORT
2022-23**



➤ **BOARD OF DIRECTORS**

| NAME OF THE DIRECTOR | DIN | DESIGNATION |
|---------------------------|----------|----------------------|
| MRS. KUNDANBEN PATEL | 03063504 | MANAGING DIRECTOR |
| MR. PRABHUBHAI PATEL | 00287615 | DIRECTOR |
| MR. MUKESH JANI | 08986118 | INDEPENDENT DIRECTOR |
| MR. RAKESHKUMAR MOGHARIYA | 06798873 | INDEPENDENT DIRECTOR |
| MR. PRAFFUL BURAD | 08723049 | INDEPENDENT DIRECTOR |

➤ **COMPOSITION OF COMMITTEES**

1. AUDIT COMMITTEE:

| <u>NAME OF DIRECTOR</u> | <u>DESIGNATION</u> | <u>DESIGNATION</u> |
|-----------------------------------|----------------------|--------------------|
| Mr. Prafful Jagdishbhai Burad | Independent Director | Chairperson |
| Mr. Rakeshkumar Motilal Moghariya | Independent Director | Member |
| Mrs. Kundanben Bhaveshbhai Patel | Managing Director | Member |

2. NOMINATION AND REMUNERATION COMMITTEE :

| <u>NAME OF DIRECTOR</u> | <u>DESIGNATION</u> | <u>DESIGNATION</u> |
|-----------------------------------|----------------------|--------------------|
| Mr. Prafful Jagdishbhai Burad | Independent Director | Chairperson |
| Mr. Rakeshkumar Motilal Moghariya | Independent Director | Member |
| Mr. Mukesh Jani | Independent Director | Member |

3. STAKEHOLDERS RELATIONSHIP COMMITTEE :

| <u>NAME OF DIRECTOR</u> | <u>DESIGNATION</u> | <u>DESIGNATION</u> |
|-----------------------------------|----------------------|--------------------|
| Mr. Prafful Jagdishbhai Burad | Independent Director | Chairperson |
| Mr. Rakeshkumar Motilal Moghariya | Independent Director | Member |
| Mrs. Kundanben Bhaveshbhai Patel | Managing Director | Member |



- **CFO : MR. BALDEVBHAI PATEL**
- **COMPANY SECRETARY: MS. DHRUVI PATEL (RESIGNED W.E.F. 16.03.2023)**

➤ **AUDITORS:**

STATUTORY AUDITOR: M/S. KRUTESH PATEL & CO.

Chartered Accountant
B- 310, GOPAL PALACE, OPP. OCEAN PARK,
ABOVE HOTEL MAAN RESIDENCY,
NEHRUNAGAR BRTS, AHMEDABAD- 380015

INTERNAL AUDITOR: M/S KUNAL B. SHAH & CO.

Chartered Accountant
G – 701 “SHABRI” FIRST FLOOR,
OPP. MANAGEMENT ENCLAVE,
VASTRAPUR, AHMEDABAD – 15

SECRETARIAL AUDITOR: M/S. A. SHAH & ASSOCIATES

D – 413, SHIROMANI COMPLEX, OPP. OCEAN PARK,
NEHRUNAGAR, AHMEDABAD – 380015

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai,
Maharashtra, 400059

➤ **STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

THE BOMBAY STOCK EXCHANGE LIMITED (SCRIP CODE: 531913)

25TH FLOOR, P. J. TOWERS, DALAL STREET,
FORT, MUMBAI – 400001



GOPAL IRON AND STEELS COMPANY (GUJARAT) LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY NINTH ANNUAL GENERAL MEETING OF GOPAL IRON AND STEELS COMPANY (GUJARAT) LIMITED WILL BE HELD ON FRIDAY 29TH SEPTEMBER, 2023 AT 03.00 P.M. THROUGH VIDEO CONFERENCE/OTHER AUDIO VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2023, including the audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of Mrs. Kundanben Bhaveshbhai Patel (DIN: 03063504), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **TO APPOINT MR. ARVIND KUMAR BAID (DIN: 06579226) AS A NON-EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152 and such other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, Mr. Arvind Kumar Baid (DIN: 06579226) who was appointed as an Additional Non Executive Non Independent Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") with effect from 10th August, 2023 whose term of office expires at this Annual General Meeting, has submitted a declaration that he is eligible for appointment and that he has given a notice in writing proposing himself as a candidate for the office of director and based on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Non Independent Director of the Company."

"RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."



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4. RELATED PARTY TRANSACTION WITH HARIGOPAL STEELS & METALS PRIVATE LIMITED WHERE MRS. KUNDANBEN BHAVESHBHAI PATEL, MANAGING DIRECTOR IS COMMON DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 read with rule 15 (3) (a) (i) of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules framed there under, consent of the members of the company be and is hereby accorded to enter into contract/arrangement regarding Purchase and/or Sale of goods in the ordinary course of business on arm's length basis with HARIGOPAL STEELS & METALS PRIVATE LIMITED (which is related party as per section 2(76) under the companies act), which may exceed the limits as prescribed under section 188(1)(a), however, which shall not exceed Rs. 5 crores during the financial year 2023-24.

**PLACE: AHMEDABAD
DATE: 10.08.2023**

**BY ORDER OF THE BOARD OF DIRECTORS,
FOR, GOPAL IRON & STEELS CO. (GUJARAT) LIMITED**

**SD/-
MRS. KUNDANBEN PATEL
MANAGING DIRECTOR
(DIN: 03063504)**

NOTES:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020 and Circular No. 10/2022 dated 28th December 2022 (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/ HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of an Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the



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AGM of the Company is proposed to be held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **25thAugust, 2023**. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
6. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
7. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the



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Company at www.gopaliron.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. The Register of Members and Share Transfer Books of the Company will remain closed from **23rd September, 2023 to 29th September, 2023** (both days inclusive) for the purpose of Annual General Meeting for the F.Y 2022-23.
10. Members are requested to quote Folio number in all their correspondences.
11. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **22nd September, 2023**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by NSDL through their portal at <http://www.evoting.nsdl.com>, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and Voting through electronic means shall commence from **“Tuesday 26th September, 2023 (9:00 a.m.) and ends on Thursday, 28th September, 2023 (5:00 p.m.)”**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she are not allowed to vote in the Annual General Meeting.
13. The Member who transfers his / her shares after the Cut-off date i.e. **22nd September, 2023**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
14. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **22nd September, 2023**, may request to the Company on registered mail ID of the company to obtain the User ID & Password.



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15. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL on or before **Tuesday, 03rd October, 2023 at 11.00 A.M.**, and communicated to the BSE Limited where the shares of the Company are listed.
16. The Board of Directors of the Company has appointed Mr. ANISH SHAH (FCS No. - 4713; CP No. 6560), Proprietor of M/s. A. SHAH & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form will be accepted by the company / RTAs.
19. Members can raise questions in the chat box which is going to be provided during the meeting. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
20. Documents referred to in the Notice attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company and can be obtained by writing to company at its email address gisco_guj@yahoo.in.
21. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which



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Directors are interested maintained under Section 189 of the Act are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and will be open for inspection during the AGM also.

22. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
23. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company/Registrar and Share Transfer agent at e-mail id: gisco_guj@yahoo.in/investor@bigshareonline.com.
24. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
25. As per SEBI Circular **SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37** dated 16th March, 2023, it shall be **mandatory for all holders of physical securities** in listed companies **to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature** for their corresponding folio numbers to **RTA**.

The **folios** wherein if any one of the **cited document/details** as **mentioned in above** Para are **not made available to RTA on or before September 30, 2023**, said folios shall be **frozen by the RTA**.

The corresponding folio numbers shall **remain frozen until** all the documents mentioned above are **received by concerned RTA**.

26. Members holding shares in electronic form may please note that their bank details as may be furnished to the Company by respective Depositories will only be considered for remittance of dividend through NECS at RBI clearing centers or through Dividend Warrants. Beneficial holders holding Shares in demat form are requested to get in touch with their Depository Participants (D.P.) to update / correct their NECS/ECS details – Bank Code (9 digits) and Bank Account No. (12 to 16 digits) to avoid any rejections and also give instructions regarding change of



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address, if any, to their D.P. It is advisable to attach a photocopy of a cancelled cheque with your instructions to your D.P.

- 27.** The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Big share Services P. Ltd., A 802, Samudra Complex, Near Girish Cold Drinks, off C G Road, Navrangpura, Ahmedabad, 380009, P : +91 022 62638204.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investor holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.

- 28.** Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.
- 29.** Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / Bigshare Services Private Limited.
- 30.** Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. Bigshare Services Private Limited for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 31.** Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar & Share Transfer Agent, at the address given above.
- 32.** SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from,

