



## GUJARAT INTRUX LIMITED

STEEL & ALLOY STEEL  
CASTING MANUFACTURERS

2021 - 2022



# ANNUAL REPORT





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[www.gujaratintrux.com](http://www.gujaratintrux.com)



# GUJARAT INTRUX LIMITED

## 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 (Resigned w.e.f. 31-05-22)	Company Secretary & Compliance Officer
Mr. Sagar Rajyaguru (Appointed w.e.f. 01-06-22)	Company Secretary & Compliance Officer

### STATUTORY AUDITOR

(till the conclusion of this AGM)

#### **M/s. Chandabhoy & Jassoobhoy**

Chartered Accountants  
605/606/607, Silver Oaks,  
Nr. Mahalaxmi Char Rasta, Paldi,  
Ahmedabad-380 006.

### 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.

### 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 / 9979898817

**Website :** [www.gujaratintrux.com](http://www.gujaratintrux.com)

**CIN :** L27100GJ1992PLC016917

### SECRETARIAL AUDITOR

#### **M/s. K. P. Rachchh & Co.**

Company Secretaries  
The spire-2, office no. 723,  
Shital Park Chowk, 150 Ft. Road,  
Rajkot - 360 007.

### STOCK EXCHANGE DETAILS

#### **Bombay Stock Exchange**

Script Code: 517372

ISIN: INE877E01015

### INVESTOR RELATION EMAIL IDS.

[investor@gujaratintrux.com](mailto:investor@gujaratintrux.com)

[cs@gujaratintrux.com](mailto:cs@gujaratintrux.com)

### POLICIES

(Display on [www.gujaratintrux.com/investor.php](http://www.gujaratintrux.com/investor.php)  
> code of conduct and policies tab)

Whistle Blower Policy (Vigil Mechanism)

Remuneration Policy

Corporate Social Responsibility Policy

Policy for material information

Code of Conduct Policy

Policy for Prohibition of Insider Trading

Policy of Preservation of Documents

Policy of Familiarization Programme for  
Independent Directors

Sexual Harassment Policy

Related party transaction Policy



## **Brief Profile of Gujarat Intrux Limited**

### **HISTORY:**

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

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

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

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

### **STRENGTH OF THE COMPANY:**

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

### **QUALITY POLICY**

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

### **Teamwork:**

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

### **Mission:**

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



## 30 YEARS OF GUJARAT INTRUX LIMITED



Gujarat Intrux Limited was incorporated on 08<sup>th</sup> January, 1992 and on 8<sup>th</sup> January, 2022 it has completed three decades of journey with pride, glory and list of achievements.

Since the establishment, we are adding value addition to the company such as manpower, areas where we work and even the excitement and dedication for our work and responsibilities. This is clearly a wonderful sign for any organization. This positivity is clearly reflected in our growth rate from the very beginning.

In this 30<sup>th</sup> years journey of company for valuable support to the company, we are thankful to all our share holders, bankers, customers, suppliers and all our workforce.



## GLIMPSE OF 30 YEARS OF CELEBRATION AT GUJARAT INTRUX LIMITED:



### 1. CELEBRATION OF NATIONAL SAFETY WEEK



Indian workplaces face several challenges when it comes to workplace safety which can directly impact workers both physically and mentally. Upskilling workers in health, safety and well being can significantly help mitigate risks associated with these challenges.

One of the most effective ways of integrating health and safety into an organization's operations is by equipping the employees with appropriate skills to operate effectively in the workplace. Organizations can transform their safety culture by making it more people-centric. This approach can eventually improve business productivity and worker retention.

With the rapid rise in modern technology, workplaces are operating increasingly specialised equipment. There is a huge challenge for companies to develop the confidence and capability of their workforce to operate equipment safely. Safety is the number one priority and here in Gujarat Intrux Limited proper training and guidance imparted to the workers and employees for their safety.

National Safety Day is celebrated every year in India on 4th March. Actually it is a campaign which is celebrated for a week, 4th March to 10th March.

Here in your company also follows the said campaign and celebrated national safety week every year and committed to follow the same every year.

In Gujarat Intrux Limited, at a time of Joining the Company, PPE Kits provided to all workmens and periodically training for awarness also conducted. The safety officer of the company regularly monitor safety aspects as per check list provided.





## GLIMPSE OF SAFETY WEEK CELEBRATION AT GUJARAT INTRUX LIMITED:



## CRICKET TORUNAMENT

Sports offer a sturdy platform to practice discipline and maintain strong relationships among colleagues. Playing any kind of sport teaches one how to assess situations, delegate and make the right decisions. It additionally helps one's management skills and creates team building characteristics.

Keeping importance of sports in mind, your company every year organize cricket tournament for their employees. The tournament is a platform beyond just entertainment as it helped bridge communication and interaction between employees across the various functions of the organization and in turn build team spirit and lend to growth of the organization.

## GLIMPSE OF CRICKET TOURNAMENT AT GUJARAT INTRUX LIMITED:





## NOTICE

**NOTICE** is hereby given that Thirtieth (30th) Annual General Meeting of the members of the Gujarat Intrux Limited will be held on **24th September, 2022 Saturday at 11:00 AM at the registered office of the company situated at Survey no. 84/p, 17 k.m. Rajkot-Gondal Highway, Village Shapar, Taluka – Kotda Sangani, Dist. Rajkot – 360024, Gujarat.**

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022 and the report of Board of Directors and Auditor's thereon.

**"RESOLVED THAT** the audited financial statement of the Company for the Financial year ended on 31<sup>st</sup> March, 2022 together with the report of Board of Directors and Auditors thereon, as circulated to members, be and are hereby considered and adopted".

2. To declare dividend on Equity Shares of the Company for the financial year 2021-22.

**"RESOLVED THAT** as recommended by the Board of Directors in its meeting held on 26th May, 2022, dividend at the rate of Rs. 3 per equity share of Rs. 10 each of the Company, be and is hereby declared for the financial year 2021-22 and that the said dividend be paid out of the profits of the Company to eligible equity shareholders".

3. To appoint a Director in place of Mr. Dhiraj Dharamshibhai Pambhar (DIN-00187371), who retires by rotation and being eligible, offers himself for re-appointment.

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dhiraj Dharamshibhai Pambhar (DIN-00187371), who retires by rotation at this meeting and being eligible offer himself for re-appointment, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

4. To appoint a Director in place of Mr. Ramankumar Devjibhai Sabhaya (DIN-00569058), who retires by rotation and being eligible, offers himself for re-appointment.

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ramankumar Devjibhai Sabhaya (DIN-00569058), who retires by rotation at this meeting and being eligible offer himself for re-appointment, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

5. Appointment of Statutory Auditors of the Company and fix their remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **M/s. Parin Patwari & Co.(F.R.N 154571W)**, be and are hereby appointed as the Statutory Auditors of the Company in the place of **M/s Chandabhoy & Jassoobhoy & Co., having firm registration number 101648W** the retiring Statutory Auditors, to hold the office from the conclusion of the 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed upon between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit Committee."

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.

The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, Trust, society etc., must be supported by an appropriate resolution/authority, as applicable.





A person can act as Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying Voting Rights. A member holding more than ten per cent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The relevant Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 is annexed hereto. Brief profiles of directors to be appointed/re-appointed is attached as **Annexure 01** of Board's Report, and also attached explanatory statement.
4. The Register of member and Share Transfer Book of the Company will remain closed from 18<sup>th</sup> September, 2022 to 24<sup>th</sup> September, 2022 (Both days inclusive) in connection with the Annual General Meeting and for the purpose of Dividend record date is 17<sup>th</sup> September, 2022, if declared at the Meeting.
5. In case of joint holders attending the AGM, the members whose name appears as the first holder in the order of names as per the register of members of the company will be entitled to vote.
6. In terms of the provisions of Section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7(seven) years after date of transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the government accordingly. Dividend declared for the financial year 2014-15 will get transfer to the Investor Education and Protection fund and due date is 1st November, 2022 and in further All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of Investor Education and Protection fund. The members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to IEPF Authorities in Web form no IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in)
7. Members who have neither received nor encashed their dividend warrant(s) for the financial year 2014-15, 2017-18, 2018-19, 2019-20 and 2020-21 are requested to write to the Company or Company's Registrar and Share Transfer Agent LINK INTIME INDIA PVT. LTD., 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near ST. Xavier's College Corner, Off C G Road, Ellisebridge, Ahmedabad-380006. Ph. : 079-26465179 mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant.
8. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Adhar Card, Driving License, Passport, Voter ID card, etc.
9. The Members/Proxies are requested to produce the attendance slip duly completed and signed at the entrance of the meeting.
10. Shareholders are requested to bring their copies of Annual Report at the meeting.
11. Members who are holding shares in Physical form are requested to intimate any change in their address immediately to the Company's Registrar and Share Transfer Agent LINK INTIME INDIA PVT. LTD., 506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near ST Xavier's College Corner, Off CG Road, Ellisebridge, Ahmedabad-380006. Ph: 079-26465179, quoting their folio no. Further, please note that in case of members holding shares in demat form, any change(s) required in Address, Bank details, etc. are to be intimated to your DP and not to the Company or Registrar.
12. In terms of circular issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of Pan Card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, and transmission of share and transposition of shares. Shareholders are requested to furnish copy of Pan Card for all above mentioned transactions.
13. In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except in case of transmission or transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depository. In view of the above, members holding shares in physical form are requested to convert their holdings in to dematerialized form.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to LINK INTIME INDIA PVT. LTD. in case the shares are held by them in physical form.
15. Members having any questions on accounts are requested to send their queries at least 10 days in advance to the Company at its registered office address to enable the Company to collect relevant information. The same will be replied by the Company suitably.
16. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between (except Wednesday) 10.00 a.m. to 6.00 p.m. from the date of receipt of the notice up to the date of the Annual General Meeting.



17. In compliance with MCA general circular No. 2/2022 dated 5th May, 2022 and SEBI circular No. SEBI/HO/CFD/CMD2/CIRLP/2022/62 dated 13th May, 2022, the Notice of AGM along with annual report for 2021-22 being sent by electronic mode to all the members whose email ID registered with company/depository participant(s) as on Friday 19th August, 2022 unless any members requested for physical copy of the same.
18. Members, Proxies and Authorised Representatives are requested to bring the attendance slip duly filled in along with their copy of Annual Report to the Meeting.
19. The Route Map for Venue of 30th Annual General Meeting is given separately in this report.
20. A final dividend of Rs.3/- per equity share has been recommended by Board of Directors for the Financial Year 2021-22, subject to approval of members at the ensuing Annual general meeting of the company.
21. Subject to approval of the Members at the AGM, the dividend will be paid within time line prescribed by the act from the conclusion of the AGM, to the members whose names appear on the Company's Register of Members as on the 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 dividend shall be made through electronic mode to the shareholders who have updated their bank account details. If in case Company not able to pay dividend electronically due to non-availability of bank details then Company shall dispatch the dividend warrant/demand drafts to the shareholders through postal/courier services. 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 alongwith cancel cheque leaf by mentioning folio number;
    - i. With their Depository Participant(s) with whom they maintain their demat accounts if share are held in dematerialised mode by submitting the requisite documents, and
    - ii. To LINK INTIME INDIA PRIVATE LIMITED, Registrar and Share Transfer Agent by submitting the requisite documents.
    - iii. Send email at [investor@gujaratintrux.com](mailto: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, afore mentioned details need to be updated with the RTA of the Company by quoting their name and folio number.
  - c. A Resident individual share holder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H provided all prescribed conditions are met, to avail the benefit of non-deduction of tax at source on the website of RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> latest by 11:59p.m. IST, September 19,2022. Share holders are requested to note that incase 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 share holder, the self-attested copy of such certificate shall be required to be uploaded on the web site of RTA as referred above.
  - d. Resident share holders being mutual funds to provide self-declaration that they are specified in Section 10(23D) of the IT Act, along with self-attested copy of PAN and registration certificate  
Non-resident shareholders [other than FII (called as FPI)] can avail beneficial rates under tax treaty between India and their country of residence, subject to the following documents/declaration are provided:
    - a. Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities;
    - b. Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the Financial Year 2022-23;
    - 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 2022-23; 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;