



GUJARAT INTRUX LIMITED
STEEL AND ALLOY STEEL
CASTING MANUFACTURERS

GIL/SEC/OCT/001/2016-17

01st OCT., 2016

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

SUB.: 24TH ANNUAL REPORT 2015-16 OF THE COMPANY.

Dear Sir/Madam,

With reference to above subject, we have enclosed 24th Annual Report 2015-16 of the Company pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same in your record.

Thank you

Yours sincerely,
For **GUJARAT INTRUX LIMITED**


JAY K. RATHOD
Company Secretary & Compliance Officer



Encl.: As above

1

REGD. OFFICE & WORKS :
Survey No. 84/P
17 Km. Rajkot-Gondal Road,
Village Shapar. Pin-360 002.
RAJKOT (INDIA)
CIN No. : L24129GJ1992PLC016917

Phone : +91 - 2827 - 252851 / 52 / 53
Fax : +91 - 2827 - 252854
e-mail : info@intrucastindia.com,
info@gujaratintrux.com
Website : www.intrucastindia.com
www.gujaratintrux.com



24th Annual Report 2015-2016



GUJARAT INTRUX LIMITED



CONTENT

Company Information	02
Notice	03
Management Discussion and Analysis Report	08
Report on Corporate Governance	09
Declaration by CEO	17
Certification by CEO and CFO	18
Board's Report	19
Annexures to Notice and Board's Report, No. 01 to 07	23
Auditor's Report	35
Balance Sheet	40
Profit And Loss Account	41
Cash Flow Statement	42
Notes Forming Part of Balance Sheet and Profit & Loss Account	43
Route Map to the Venue of the AGM	57
Attendance Form, Form No. MGT-11 Proxy Form	59-60



GUJARAT INTRUX LIMITED

BOARD OF DIRECTORS

Ramankumar D. Sabhaya	Chairman cum Non-Executive Director
Dhiraj D. Pambhar	Managing Director
Amrutlal J. Kalaria	Non-Executive Director
Dilipbhai M. Dudhagara	Non-Executive Director
Madhubhai S. Patoliya	Non-Executive Director
Bharatkumar M. Dhorda	Non-Executive Director
Narendrabhai C. Pithadia	Independent Director
Rameshbhai M. Bhimani	Independent Director
Mahendra K. Sheth	Independent Director
Gajanan R. Kamat	Independent Director
Gordhan K. Sorthia	Independent Director
Rina L. Adhiya	Independent Director

KEY MANAGERIAL PERSONNEL

Shri Dhiraj D. Pambhar	Managing Director
Sanjay J. Vagadia	Chief Financial Officer
Jay K. Rathod	Company Secretary & Compliance Officer

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

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 Pvt. Ltd.
303, 3rd Floor, Shoper's Plaza-V,
Opp. Municipal Market,
Off. C. G. Road, Navrangpura,
Ahmedabad-380 009.
Phone No. : 079-26465179

STOCK EXCHANGE DETAILS

Bombay Stock Exchange Limited
Script Code: 517372
ISIN: 877E01015
Ahmadabad Stock Exchange Limited
Script Code: 21290

BANKERS

IDBI BANK LIMITED Special Corporate Branch,
"Amrish", Nr. KKV Hall, Kalawad Road, Rajkot.

REGISTERED OFFICE & WORKS

GUJARAT INTRUX LIMITED
Survey No. 84/p., 17 K.M. Rajkot-Gondal Road,
Village : Shapar, Taluka : Kotda Sangani, District : Rajkot
PIN 360 024, Gujarat. (India)
Phone No. : 02827-252851/52, Fax No. 02827-252854
Website : www.gujaratintrux.com

INVESTOR RELATIONS EMAIL IDs.

info@gujaratintrux.com
jay.r@gujaratintrux.com

CIN : L24129GJ1992PLC016917



GUJARAT INTRUX LIMITED

NOTICE

NOTICE is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING OF GUJARAT INTRUX LIMITED** will be held at the Registered Office of the Company at Survey No. 84/p, 17 K.M. Rajkot-Gondal Road, Village : Shapar, Taluka : Kotda Sangani, Dist.: Rajkot-360 024 on Friday the 23rd September, 2016 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To Receive, consider, approve and adopt the Audited Financial Statements of 31st March, 2016 and the reports of the Board's and the Auditors' there on.
2. To appoint a Director in place of Mr. Ramankumar D. Sabhaya, (DIN 00569058) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Dhiraj D. Pambhar, (DIN 00187371) who retires by rotation and being eligible, offers himself for re-appointment.

4. To ratify the appointment of Statutory Auditor of the Company and to fix their remuneration and in this regard to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT the appointment of M/s. Chandabhoy & Jassoobhoy & Co., having Firm Registration No. 101648W, Chartered Accountants, who were appointed as Statutory auditors of the Company to hold office from Annual General Meeting concerning of the financial year 2013-14 till the conclusion of the Annual General Meeting concerning of the financial year 2016-17, after receiving a recommendation in this regard from the Audit Committee and pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, be and are hereby ratified and confirmed as Statutory Auditors of the Company to carry out statutory audit for the financial year 2016-17, at a remuneration as may be recommended by the Audit Committee and fixed by the Chairman in consultation with the Auditors, plus applicable service tax and re-imbusement of traveling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS:

5. Re-appointment of Mr. Dhiraj D. Pambhar, (DIN 00187371) as Managing Director of the Company :

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, approval of the members of the Company be and is here by accorded to re-appointment of Mr. Dhiraj D. Pambhar (DIN-00187371), Managing Director of the Company with effect from November 01, 2015 to October 31, 2020 without any remuneration and liable to retire by rotation and Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Dhiraj D. Pambhar.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required."

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.



GUJARAT INTRUX LIMITED

A person can act a Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent 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 another 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 in respect of the special business under item no.5 is annexed hereto. Brief profiles of directors to be appointed is attached to this report as **Annexure 01 of Board's Report**.
4. The Register of member and Share Transfer Book of the Company will remain closed from 16th September, 2016 to 23rd September, 2016 (Both days inclusive) in connection with the Annual General Meeting.
5. In terms of the provisions of Section 124 of the Companies Act, 2013 (Corresponding Section 205 of the Companies Act, 1956) 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.
6. Members who have neither received nor encashed their dividend warrant(s) from the financial year 2008-09 to 2014-15, are requested to write to the Company or Company's Registrar and Share Transfer Agent LINK INTIME INDIA PVT. LTD., 303, 3rd Floor, Shoper's Plaza-V, Opp. Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad-380009. Ph. : 079-26465179 mentioning the relevant Folio number or DPID and Client ID, for issuance of duplicate/revalidated dividend warrant.
7. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Driving License, Passport, Voter ID card, etc.
8. The Members/Proxies are requested to produce the attendance slip duly completed and signed at the entrance of the meeting.
9. Shareholders are requested to bring their copies of Annual Report at the meeting.
10. 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., 303, 3rd Floor, Shoper's Plaza-V, Opp. Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad-380009, 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.
11. 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.
12. 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.
13. The Route Map for Venue of 24th Annual General Meeting is given separately in this report.
14. Voting through electronic means :

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 24th Annual General Meeting by electronic means and the business may be transacted through e-voting service provided by CDSL :



GUJARAT INTRUX LIMITED

- I. The voting period begins on 20-09-2016 at 10:00 a.m. and ends on 22-09-2016 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16-09-2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

The Instructions for members for voting electronically are as under :

In case of members receiving e-mail :

- (i) Log on to e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "GUJARAT INTRUX LIMITED" from the drop down menu and click on "SUBMIT".
- (iv) Now enter your user ID
 - a. For CDSL : 16 digit beneficiary ID
 - b. For NSDL : 8 character DPID followed by 8 digits Client ID
 - c. Members holding shares in physical forms should enter Folio Number registered with the Company.
- (v) Next enter the image verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is given in the Address sticker. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



GUJARAT INTRUX LIMITED

- (xi) Click on the EVSN for the relevant GUJARAT INTRUX LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “click here to print” option on the voting page.
- (xvii) If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. **iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively** Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for non-individual shareholders and custodians.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving login details a compliance user should be created using the Admin login and password. The compliance user would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any; in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and evoting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

II. Mr. Kalpesh P. Rachchh 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.

III. The Result shall be declared within two days of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and communicate to the Stock Exchange.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to section 102 of the Companies Act, 2013:

Item No. 5

The Term of Mr. Dhiraj D. Pambhar as Managing Director of the Company has expired on 31-10-2015 and as such on the recommendation of Nomination and Remuneration Committee and pursuant to provisions of



GUJARAT INTRUX LIMITED

196,197,198,203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, Board of Directors of the Company has re-appointed Mr. Dhiraj D. Pambhar as Managing Director of the Company w.e.f. 01-11-2015 to October 31, 2020 for a period of 5 years with no Remuneration and subject to liable by retire by rotation.

Pursuant to provision of section 196(4), the Re-appointment of Managing Director and the terms and conditions of such Re-appointment approved by Board is also required to be approved by Members of the Company and as such your Directors recommend the resolution as at Item No. 5 for your approval.

Except Mr. Dhiraj D. Pambhar, None of the Directors and/or Key Managerial Personnel of the Company and their relatives are interested in the Resolution.

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)
DIN: 00569058

Place : Shapar (Dist.:Rajkot)
Date : 28thJuly, 2016



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERALL REVIEW:

During the financial year 2015-16 Company has achieved sales performance and production. Followings are the highlights of it. :

Particulars	Year:2015-2016	Year:2014-2015	% wise Up/Down
Production(in MT)	1107.58	1588.01	30.25% Down
Export Sales (Rs. In Lakhs)	1480.82	1569.71	5.67% Down
Domestic Sales (Rs. In Lakhs)	2913.81	4867.05	40.13% Down
Total Sales (Rs. In Lakhs)	4394.63	6436.76	31.72% Down
Other Income (Rs. In Lakhs)	31.27	34.22	8.62% Down
Earnings Per Share	1.01	9.42	89.27% Down
Dividend %	-	10%	-

Market Condition in India and in Abroad are not well since last two and half years, however your company managed good performance in the year 2014-15 but in the year 2015-16 despite of efforts Company could not achieve the desired performance. As the Production has reduced, fixed cost which company has to bear has rose but Management has took steps to reduce the cost and actual impact on financial performance is less.

FUTURE OUTLOOK

The Company is focusing to revive and achieve its growth track in current sluggish market situation by manufacturing new metals/grades and items i.e. Nickle alloys items and other new items.

SEGMENT WISE PERFORMANCE

The Company has only one segment as its total investment is in Sand Castings only.

OPPORTUNITIES AND THREATS

The Company has enhanced its production capacity, these would be not fully utilized presently but it's catering to demand rise in future. The demand growth and recovery in market situation can achieve Company's target and utilize maximum of its capacity. The higher inflation rate resulting in higher interest rate and hike in raw material price may adversely affect your Company's financial performance.

The Company's exports, which constitutes around more than 34% of its turnover, give rise to market risk exposure related to change in foreign exchange rates, Interest rates, raw material prices and other market factors. The competitors may affect adversely.

RISK FACTORS

Your Company regularly monitors the various risks associated with its business. The Company is identifying, minimizing and mitigating the risks and same are reviewed periodically. The Company has formed Risk Management Process attempts to provide confidence to the shareholders that the Companies risks are known and well-managed. Your Company has identified the major risks for its operations are :

- (1) Economic Risks (2) Foreign Exchange Risks (3) Industrial Risks.

The Risk mitigation process reviewed by Audit and Risk Management Committee of your company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company also have safe working environment with prescribed safety standards which are periodically reviewed. The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. The Company has well documented policies, procedures and authorization guidelines commensurate with the level of responsibility and Standard Operating procedures specific to the business.

Company has an adequate internal control system to ensure that:

- All assets and resources are acquired economically, used efficiently and are adequately protected;
- Significant Financial, Managerial and operating information is accurate, reliable and provided timely; and
- All internal policies and statutory guidelines are complied.



GUJARAT INTRUX LIMITED

The Company has an Audit Committee, which regularly reviews the reports submitted by Internal Audit team. The Company has an Internal control system towards achieving efficiency in operations, optimum utilization of resources, effective monitoring, and compliances with applicable laws and regulations.

QUALITY OF PRODUCTS

Your Company has continued emphasis on Research & Development. A dedicated Quality Assurance ("QA") team is monitoring product quality. The CAPEX has been incurred towards quality improvement and product innovation.

The Company is manufacturing *Quality Castings* by making continual improvement in manufacturing process.

HUMAN RESOURCE AND DEVELOPMENT

Your Company believes that the employees are one of the most valuable assets of the Company. During the year under review, the Company organized various programs at all level to enhance skill of the employees. The Company gives special attention towards human relation development.

Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out, etc.

The company also have safe working environment with prescribed safety standards which are periodically reviewed which builds the trust.

CORPORATE SOCIAL RESPONSIBILITY

Your Company is committed to conduct its business in a socially responsible manner, ethical and environmental friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The Company has a duly constituted CSR Committee, which is responsible for fulfilling the CSR objectives of the Company. The CSR activities are focused on *empowering kindness* programs. Under this program your company has contributed in the health care and education sector recently at Rajkot Locality.

EXPORTS

Export turnover of the Company remains level compare to last year, moreover our marketing team taking steps to boost up export of the Company.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)

DIN: 00569058

Place : Shapar (Dist.:Rajkot)

Date : 28th July, 2016

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION

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 Obligations and Disclosure Requirements), (i.e. LODR), 2015 is as follows :

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company has been adhering to principles of Corporate Governance by conducting its affairs in transparent manner with regularity, responsibility and accountability.



GUJARAT INTRUX LIMITED

The Philosophy of the Company on Corporate Governance lies in its concern to protect interests of various stakeholders, fair dealings with all and active contribution to society at large, while enhancing the wealth of shareholders. The processes of Company directed to be adhered with compliance for better corporate governance.

It is firmly believed that Corporate Governance begins with Company's continuous review of its internal procedures and practices encompassing all its business areas in the most appropriate manner, which would spell fairness, transparency and accountability.

Your Company has complied with all applicable rules & regulations as stipulated by Securities & Exchange Board of India as applicable to Company.

Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the details of compliance by the Company for the year ended on 31st March, 2016 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 Directors.
- Six Independent Directors (being ½ of the Board of Directors).
- One women Director as Independent Director.
- 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 persons in their respective field.
- None of directors received any loans and advances from Company during the year.

(ii) Attendance at the Board meetings/last AGM, Directorship and Chairmanship in other Board/Board Committees during the year 2015-16 :

Name	Executive/ Non-Executive/ Independent	No. of other Directorship held	Board meetings attended	Membership in the Committee	Chairmanship at the Committee	Attended last AGM 25th September, 2015
R.D.Sabhaya	Non-Executive/ Chairman	3	3	5	2	Yes
D. D. Pambhar	Managing Director	3	4	2	1	Yes
A. J. Kalaria	Non-Executive	3	4	5	2	Yes
D. M. Dudhagara	Non-Executive	4	3	4	-	Yes
M. S. Patoliya	Non-Executive	3	4	2	1	Yes
B. M. Dhorda ^{Note 1}	Non-Executive	6	3	1	1 ^{Note-1}	Yes
G. K. Sorthia	Independent	2	2	2	1 ^{Note-2}	No
G. R. Kamat	Independent	-	2	2	-	Yes
N. C. Pithadia	Independent	-	2	3	-	Yes
R. M. Bhimani	Independent	-	2	3	1	Yes
Ms. R. L. Adhiya	Independent	-	2	-	-	Yes
M. K. Sheth	Independent	-	1	-	-	No

Note 1 : Mr. B. M. Dhorda have changed his surname from Choksi w.e.f. 23-2-2016 (DIR-6 Filled) & Mr B.M. Choksi is not a Chairman in any committee w.e.f. 21-04-2016.

Note 2 : During the Year 2015-16, MR. G. K. Sorthia is Chairman in One Committee and w.e.f. 21-04-2016, he is Chairman in 2 Committees.



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 is director. The Directors of the Company are in compliance with the above requirements.

(iii) Details of Board/Last General Meeting, dates on which held during the year and Directors' attendance:

Date of Board Meetings	No. of Directors Present in Board Meeting
28 th May, 2015	8
30 th July, 2015	9
29 th October, 2015	7
29 th January, 2016	8

- Four Board meetings were held during the year 2015-16 and gap between two meetings did not exceed 120 days.
- The last annual general meeting was held on 25th September, 2015.
- 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 2015-16.

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 is attached as **Annexure 01** to this report.

3. AUDIT COMMITTEE

Your Company has an Audit committee at the Board level with the powers and a role that are in accordance with section 177 of the Companies Act, 2013 and Clause 49 of Listing Agreement/Regulation 18 of SEBI(LODR) Regulations, 2015. The Audit Committee acts as a link between the management, the Statutory and Internal Auditors and the Board of Directors.

(i) COMPOSITION & MEETINGS OF AUDIT COMMITTEE

The Audit Committee of the board consists of Non-Executive Directors.

Chairman : Shri R. M. Bhimani (Non-Executive Independent Director)

Member : Shri A. J. Kalaria (Non-Executive Director)

Shri N. C. Pithadia (Non-Executive Independent Director)

- During the year 4 Meetings were held and all the members have attended the meetings.
- All the members are also having knowledge relating to finance.
- During the year four meetings were held on 16th May, 2015, 18th July, 2015, 24th October, 2015, 21st January, 2016.
- The Audit committee at its meeting held on 20th May, 2016 reviewed the Annual Accounts for the year 2015-2016 and recommended the same for approval of the Board of Directors.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE: In accordance with the provision of Section 177 of the Companies Act 2013 and Regulation 18 of SEBI(LODR) Regulations, 2015 which are as follows:-

- The recommendation for appointment, remuneration and terms of appointment of the auditors of the company.
- Review and monitor the auditor's independence and performance and effectiveness of the audit process.
- Examination of the financial statement and the auditor's report thereon.



- Approval of any subsequent modification of transactions of the company with related parties.
- Scrutiny of Inter-Corporate loans and investments.
- Valuation of undertaking or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Monitoring the end use of funds raised through public offers and related matters

WHISTLE BLOWER POLICY (VIGIL MECHANISM)

The Audit Committee is continuously verifying the Whistle Blower Policy (vigil mechanism) which provides a formal mechanism for all employees of the Company to approach the Ethics Counsellor/Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy is an extension of the existing Code of Conduct of the company, which requires every employee to promptly report to the Management any actual or possible violation of the Code or an event he/she 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 employee of the Company has an assured access to the Ethics Counsellor/Chairman of the Audit Committee. This Policy is placed on the website of the Company.

4. NOMINATION AND REMUNERATION COMMITTEE

The Board has framed Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI(LODR) Regulations, 2015.

(i) COMPOSITION & MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

The said Committee of the board consists of all Non-Executive Directors.

- Chairman : Shri B. M. Dhorda (Non Executive Director)
Member : Shri G. K. Sorthia (Non- Executive Independent Director)
Shri G. R. Kamat (Non-Executive Independent Director)

Composition of Nomination and Remuneration Committee has been changed w.e.f. 21-04-2016 as follows:

- Chairman : Shri G. K. Sorthia (Non-Executive Independent Director)
Member : Shri B. M. Dhorda (Non-Executive Director)
Shri G. R. Kamat (Non-Executive Independent Director)

- During the year 2 Meetings were held on 28-05-2015 and 29-01-2016 and all the members have attended the meetings.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE: 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 laid down, recommend to the Board their appointment and remove and shall carry out 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 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 Schedule V to Companies Act, 2013.

Nomination and Remuneration committee Evaluates the Performance of All directors/Independent Directors and Criteria for Performance evaluation are mentioned in the policy and the said policy is available at website:<http://www.gujaratintrux.com/investors.php>

(iii) REMUNERATION POLICY

Details of Remuneration for the financial year ended on 31st March, 2016 to the Non-Executive Directors are given below:



GUJARAT INTRUX LIMITED

Name of Director	Category	Sitting Fees
R. D. Sabhaya	Non-Executive Director	Rs. 6000/-
A. J. Kalaria	Non-Executive Director	Rs. 8000/-
D. M. Dudhagara	Non-Executive Director	Rs. 6000/-
M. S. Patoliya	Non-Executive Director	Rs. 8000/-
B. M. Dhorda	Non-Executive Director	Rs. 6000/-
G. K. Sorthia	Non-Executive Independent Director	Rs. 4000/-
G. R. Kamat	Non-Executive Independent Director	Rs. 4000/-
N. C. Pithadia	Non-Executive Independent Director	Rs. 4000/-
R. M. Bhimani	Non-Executive Independent Director	Rs. 4000/-
Ms. R. L. Adhiya	Non-Executive Independent Director	Rs. 4000/-
M. K. Sheth	Non-Executive Independent Director	Rs. 2000/-

No Remuneration is paid to Executive Director.

5. STAKEHOLDER RELATIONSHIP COMMITTEE:

Company has framed Stakeholder Relationship Committee to strengthen the stakeholders' trust in accordance with the provisions of section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.

(i) COMPOSITION & MEETINGS OF STAKEHOLDER RELATIONSHIP COMMITTEE

The said Committee of the board consists of all Non-Executive Directors.

Chairman : Shri M. S. Patoliya (Non-Executive Director)

Member : Shri N. C. Pithadia (Non-Executive Independent Director)
Shri R. M. Bhimani (Non-Executive Independent Director)

- During the year 2 Meetings were held on 30-05-2015 and 29-01-2016 and all the members have attended the meetings.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE

The terms of reference of the committee are to look in to redressal of shareholders/Investors' grievances relating to various matters such as non-receipt of notices, share certificate, annual reports, dividends, transfer of shares dematerialization of shares and other grievances.

(iii) NAME AND DESIGNATION OF THE COMPLIANCE OFFICER

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

Company Secretary & Compliance Officer of the Company.

During the year 2015-16 no Complaints has been received.

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

In accordance with the provisions of section 135 of the Companies Act, 2013, your company have already constituted Corporate Social Responsibility (CSR) Committee to perform social duty and spread welfare of the society at large.

(i) COMPOSITION & MEETINGS OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The said Committee of the board consists of Executive & Non-Executive Directors.

Chairman : Shri G. K. Sorthia (Non-Executive Independent Director)

Member : Shri R. M. Bhimani (Non-Executive Independent Director)
Shri D. D. Pambhar (Executive Director)
Shri D. M. Dudhagara (Non-Executive Director)

- During the year 2 Meetings were held on 29-10-2015 and 06-02-2016 and all the members have attended the meetings except Mr. D. M. Dudhagara who have attended one meeting.

(ii) BRIEF DESCRIPTION OF THE TERMS OF REFERENCE

a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013.



- b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
 - c) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- On Recommendation of CSR Committee meeting held on 20-05-2016, the Company has spent Rs. 10.00 Lakhs in health-care and Education Sector being CSR Expense.
- CSR Policy of the Company is placed on the website of the Company.

7. RISK MANAGEMENT COMMITTEE

Your company has also focused to identify & mitigate risks pertaining to the business of the company.

(i) COMPOSITION & MEETINGS OF RISK MANAGEMENT COMMITTEE

The said Committee of the board consists of Non-Executive Directors.

Chairman : Shri A. J. Kalaria (Non-Executive Director)

Member : Shri R. D. Sabhaya (Non-Executive Director)

Shri G. R. Kamat (Non-Executive Independent Director)

Shri N. C. Pithadia (Non-Executive Independent Director)

- During the year 1 Meeting was held on 30-05-2015 and all the members have attended the meeting.

(ii) BRIEF DESCRIPTION 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, has also evaluated risk management system of the company.

8. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI(LODR) Regulations,2015/Clause 49 of Listing Agreement, one meeting of the Independent Directors was held during the year, and all the Independent Directors attended the meeting except Mr. G. K. Sorthia.

9. GENERAL BODY MEETINGS:

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

Financial Year	Date	Time	Venue
2012-2013	19-09-2013	11:00 a.m.	Survey No. 84/p, Rajkot-Gondal Road, Village : Shapar, Taluka: Kotda Sangani, District : Rajkot-Gujarat-360 024
2013-2014	25-09-2014	11:00 a.m.	Survey No. 84/p, Rajkot-Gondal Road, Village : Shapar, Taluka: Kotda Sangani, District : Rajkot-Gujarat-360 024
2014-2015	25-09-2015	11:00 a.m.	Survey No. 84/p, Rajkot-Gondal Road, Village : Shapar, Taluka: Kotda Sangani, District : Rajkot-Gujarat-360 024

Pursuant to the provisions of section 110 of the Companies Act, 2013 there was no matter required to be dealt by the Company to be passed through Special Resolution/ postal ballot in the previous three annual General meetings.

10. DISCLOSURES

- (i) The Board has received disclosure from key managerial personnel relating to material, financial and commercial transactions where they and/or their relatives have personal interest. 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 strictures 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 the Listing Agreement Listing Regulations.
- (iii) The Company has adopted a Whistle Blower Policy (Vigil Mechanism) and has established the necessary mechanism pursuant to Clause 49/Regulation 22 of SEBI (LODR) Regulations, 2015 for employees to report concerns about unethical behavior. No personnel have been denied access to the Ethics Counsellor/Chairman of the Audit Committee.



GUJARAT INTRUX LIMITED

- (iv) The Company also has 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 is placed on the website of the company.
- (v) The Company has also laid down Code of conduct to be dealt with Insider Trading under SEBI (Prohibition of Insider Trading) Regulations, 2015. The said code is placed on the website of the company.
- (vi) The Company has policy on Determination of Materiality of events under Regulation 30 of SEBI (LODR) Regulations, 2015.
- (vii) The Company has adopted policy on preservation of documents with Archival Policy under Regulation 9 & 30 of SEBI (LODR) Regulations, 2015; said policy is also available at the website of the company.
- (viii) The Company has placed on the website policy on Familiarisation Programme for Independent Directors.
- (ix) The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in the preparation of Financial Statements, the Company has not adopted a treatment different from that prescribed in any Accounting Standard.

11. MEANS OF COMMUNICATIONS

- (i) In compliance with the requirements of the Listing Agreement/Listing Regulations, the Company is regularly intimates Un-audited / Audited financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in 'Economic Times' in Gujarati and in English which is also published on the website of the company.
- (ii) During the year ended on 31st March, 2016, no presentation was made to Institutional Investors or analyst or any other enterprise.
- (iii) Management Discussion and Analysis Report forms part of this Annual Report.

12. SHAREHOLDERS' INFORMATION

Annual General Meeting	Date : 23 rd September, 2016 Day : Friday Time : 11:00 a.m. Venue : At the registered office of the company
Registered Office of the Company	Survey No. 84/p., 17 K. M. Rajkot-Gondal Road, Village : Shapar, Taluka : Kotda Sangani, District : Rajkot-Gujarat-360 024.
Financial Year	31 st March, 2016
Book Closure Dates	From : 16 th September, 2016, Friday To : 23 rd September, 2016, Friday (Both Days Inclusive)
Listing Details	(a) BSE Ltd. (Stock Code : 517372) Phiroze Jeejibhoy Tower, Dalal Street, Mumbai-400001. (b) Ahmedabad Stock Exchange Ltd. (Stock Code : 21290) Kamdhenu Complex, 1 st Floor, Opp. Sahajanand College, Panjara Pole, Ahmedabad-380015.
Financial Calendar	1 st Quarter Result : End-July, 2016 Half-yearly Result : End-October, 2016 3 rd Quarter Result : End-January, 2017 Audited yearly Results : End-May, 2017
Registrar & Share Transfer Agent	Link Intime India Pvt. Ltd. 303, 3rd Floor, Shopper's Plaza-V, Opp. Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad-380 009. Ph. No. 079-26465179



GUJARAT INTRUX LIMITED

Stock Price Data:

Bombay Stock Exchange Limited				
Month	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Shares)
Apr-15	106.90	92.05	92.55	20454
May-15	100.95	75.40	90.10	16994
Jun-15	101.90	82.00	95.00	8343
Jul-15	98.50	94.00	94.10	2442
Aug-15	98.00	91.90	94.25	1217
Sep-15	95.00	81.25	81.50	1190
Oct-15	86.00	74.20	82.05	4122
Nov-15	89.95	77.35	83.50	1185
Dec-15	84.05	74.50	74.80	5708
Jan-16	85.00	72.55	72.55	4328
Feb-16	70.00	60.70	60.70	2553
Mar-16	57.70	54.35	54.35	6073

Registrar & Share Transfer Agent :

The company's Registrar and Share Transfer Agent is **LINK INTIME INDIA PVT. LTD.** At 303, 3rd Floor, Shopper's Plaza-V, Opp. Municipal Market, off. C.G. Road, Navrangpura, Ahmedabad-380 009. Ph. No. 079-26465179

(i) Distribution of Shareholding as on 31st March, 2016 :

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
Upto 500	1874	84.41	307814	8.96
501 to 1000	170	7.66	146155	4.25
1001 to 2000	64	2.88	98112	2.85
2001 to 3000	17	0.77	46290	1.35
3001 to 4000	11	0.50	38654	1.13
4001 to 5000	8	0.36	39605	1.15
5001 to 10000	21	0.94	163400	4.76
10001 & above	55	2.48	2595270	75.55
Grand Total	2220	100.00	3435300	100.00

(ii) Category of Shareholders as on 31st March, 2016 :

Category	No. Shares held	% of Shareholding
Promoter (Directors & Relatives)	1845515	53.72
Public	1211506	35.26
NRI	229759	6.69
Bodies Corporate	118849	3.46
HUF	29465	0.86
Clearing Members	206	0.01
Grand Total	3435300	100.00

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

The Company has not issued any GDRs/ADRs.

Dematerialisation of Shares:

The Company has entered into Agreement with NSDL/CDSL for Dematerialisation of Shares.

ISIN of the Company: INE877E01015



GUJARAT INTRUX LIMITED

As on 31st March, 2016, total of 29,94,855 Equity Shares of the Company which forms 87.17% of the Share Capital of the Company stands dematerialised.

13. PLANT LOCATION & CORRESPONDENCE ADDRESS:

Survey No. 84/p., 17 K. M. Rajkot-Gondal Road, Village : Shapar,
Taluka : Kotda Sangani, District : Rajkot-Gujarat-360 024.

- 14.** As required by Clause 49 of the listing agreement/Regulation 17(8)of SEBI (LODR) Regulation, 2015 with the stock exchange/s, CEO/CFO Certificate and the Auditors' Certificate is given as Annexures to this report.

For and behalf of the Board of Directors
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)
DIN: 00569058

Place : Shapar (Dist.:Rajkot)
Date : 28th July, 2016

DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT/SCHEDULE V OF SEBI (LODR) REGULATIONS, 2015 REGARDING ADHERENCE TO THE CODE OF CONDUCT

In accordance with Clause 49 Sub-Clause 1(D) of the Listing Agreement/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 Codes of Conduct, as applicable to them for the financial year ended on 31st March, 2016.

For and behalf of the Board of Directors
GUJARAT INTRUX LIMITED

Dhiraj D. Pambhar
CEO-Managing Director
DIN: 00187371

Place : Shapar (Dist.: Rajkot)
Date : 28th July, 2016



GUJARAT INTRUX LIMITED

CERTIFICATION BY C.E.O. AND CHIEF FINANCIAL OFFICER OF THE COMPANY

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

We, **Shri Dhiraj D. Pambhar**, Managing Director and Chief Executive Officer and **Shri 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 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 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 internal control system.

Shri Dhiraj D. Pambhar
Managing Director & Chief Executive Officer
DIN: 00187371

Shri Sanjay J. Vagadia
Chief Financial Officer

Place : Shapar (Dist.: Rajkot)
Date : 28th July, 2016



GUJARAT INTRUX LIMITED

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 24th Annual Report of the company together with the Audited Financial Accounts for the year ended 31st March, 2016.

FINANCIAL RESULT

(Rs.in Lakhs)

Particulars	2015-2016	2014-2015
Income from Operation and Other income	4189.41	6005.45
Profit/(loss) Before Interest, Depreciation & taxation	202.66	723.34
Less: Interest and financial expenses	(51.95)	(99.66)
Depreciation & Write-off	(97.65)	(125.47)
Profit/(Loss) Before Taxation	53.06	498.21
Less: Provision for Taxation	(18.38)	(174.68)
Add/Less: Prior Year Adjustment	0.00	0.00
Net Profit/(Loss) Available	34.68	323.53

REVIEW OF BUSINESS OPERATION AND FUTURE PROSPECTS

The performance of the Company during the year under review remains satisfactory looking to the economic recession as a whole. The sales of the Company remained average due to complete recession in the industry as a whole. The Company is aiming to maintain the profitability and give boost up to the export of the company.

EQUITY INFUSION

Your company has not issued any equity shares during the year under review.

DIVIDEND

Your Board of Directors has not recommended the final dividend for the financial year ended on March 31, 2016.

TRANSFER TO RESERVE

As Board has not recommended dividend, No amount has been transferred to General Reserve for the financial year ended on March 31, 2016.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company has transferred Rs. 282,952.00 to Investor Education and Protection Fund as required under the Companies Act, 2013.

HOLDING/SUBSIDIARY/ASSOCIATE COMPANY

The Company has no Holding, Subsidiary and Associate Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial year of the Company to which the Financial statements relate and the date of the Report.

DEPOSITS

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, GUARANTEES OR INVESTMENTS

Your Company has not made any transaction forming part of section 186 of the Companies Act, 2013.



RELATED PARTY TRANSACTIONS

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

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. The Company has adopted policies and procedures 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. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

INSURANCE

The assets of the company including buildings, plant & machinery, stocks, etc. wherever necessary and to the extent required have been adequately insured against various risk.

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 AS-17.

INDUSTRIAL RELATIONS & HUMAN RESOURCES

The company treats its all manpower as a valuable assets and growth of the company is possible through entire workforce working in the company. The industrial relation with workmen and staff continued to be extremely cordial during the year under review. The Board wishes to take place on record its appreciation for the valuable services rendered by its entire workforce.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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 practices. The company has formed an Internal Complaints Committee (ICC) and during the year Internal Complaints Committee (ICC) has not received any complaints. The policy on prevention of sexual harassment is placed on the website of the company.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report. Particulars of Employees in terms of the provisions of Section 197(12) of the Act read with Rules 5(1) is attached with this report as **Annexure 04** and a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as the Company have no such Employees who were drawing remuneration in excess of the limits prescribed.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and analysis report for the year under review, as stipulated under Listing Agreement/ Listing Regulations, is presented in separate section and forms part of the Annual Report.

CORPORATE GOVERNANCE

Corporate Governance is a system of rules, practices and processes by which a company is directed and controlled. Corporate Governance essentially involves balancing the interests of the many stakeholders in a company, these include its shareholders, management, customers, suppliers, financiers, government and the community and considering the importance of Corporate Governance, your Company is committed to maintaining the highest standards of corporate governance and adheres to the corporate governance requirement set out by Companies Act, 2013 and SEBI. All conditions of corporate governance as required under Listing Agreement/Listing Regulations have been complied with and duly audited. A certificate from the statutory auditors of the company regarding compliance of conditions of corporate governance has been obtained and is enclosed herewith **Annexure 03**.



CEO & CFO CERTIFICATION

Pursuant to the provisions of clause 49 of the Listing Agreement/Regulation 17(8) of SEBI (LODR) Regulations, 2015, the CEO & CFO Certificate for preparation of financial statements etc., is forming part of Corporate Governance report annexed to this report.

NUMBER OF MEETINGS OF THE BOARD

The Board has met Four(4) times during the financial year, details of which are given in the Report on Corporate Governance.

DIRECTORS

Shri Ramankumar D. Sabhaya and Shri Dhiraj D. Pambhar, Directors of the Company retires at the ensuing Annual General Meeting pursuant to provision of section 152(6) of the Companies Act, 2013 and being eligible offer themselves for re-appointment. Mr. Dhiraj D. Pambhar Re-appointed as Managing Director of the Company for a period of 5 years w.e.f. 01-11-2015 and at the ensuing Annual General Meeting Board proposed to approve the terms of re-appointment pursuant to provision of section 196(4) of the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under section 149(7) of the Companies Act, 2013 that he/she meets with the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Corporate Governance Report which forms part of this report and said policy is placed on the website of the Company. Further, information about directors' sitting fees has also explained in the same report.

BOARD EVALUATION

As per Companies Act, 2013 Board has made annual evaluation of its own performance and also of its committees and Individual Directors. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

COMMITTEES OF THE BOARD

At present the Company is having 5(Five Committees) as mentioned below:

AUDIT COMMITTEE:

The Company has an adequately qualified Audit Committee constituted in accordance with the provisions of section 177 of the Companies Act, 2013 and Clause 49 of Listing Agreement/Regulation 18 of SEBI (LODR) Regulations, 2015. The details of composition of Committee and other relevant details are given in the Report on Corporate Governance.

NOMINATION AND REMUNERATION COMMITTEE:

The Company has also constituted Nomination and Remuneration Committee Pursuant to provision of section 178 of the Companies Act, 2013 and Clause 49 of Listing Agreement/Regulation 19 of SEBI (LODR) Regulations, 2015 and the details of composition of Committee and other relevant details are given in the Report on Corporate Governance.

STAKEHOLDERS RELATONSHIP 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 Clause 49 of Listing Agreement/Regulation 20 of SEBI (LODR) Regulations, 2015 and the details of composition of Committee and other relevant details are given in the Report on Corporate Governance.

CORPORATE SOCIAL RESOPONSIBILIY COMMITTEE:

The Company is committed to conduct its business in a socially responsible, ethical and environmental friendly manner and to continuously work towards improving quality of life of the communities in its operational areas. The Company has a duly constituted CSR Committee, which is responsible for fulfilling the CSR objectives of the Company and the details of composition of Committee and other relevant details are given in the Report on Corporate Governance.



RISK MANAGEMENT COMMITTEE:

The Company has voluntarily framed Risk Management Committee which mainly aims at Identification of Risk level at various stages of Business operation/ activities and to manage the Risk and evaluation of RMS i.e Risk Management System. The details of composition of Committee and other relevant details are given in the Report on Corporate Governance.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement as enumerated under:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed and there were no material departures;
- (b) The directors had selected such accounting policies and applied them 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 and of the profit and loss of the company for that period;
- (c) 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 irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and;
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

Pursuant to provision of section 139 of the Companies Act, 2013 M/s Chandabhoj & Jassoobhoj, Chartered Accountants, Statutory Auditors of the Company have been appointed to hold office till the conclusion of Annual General Meeting of the Financial year 2016-17, subject to ratification by the Members at the ensuing Annual General Meeting and M/s. Chandabhoj & Jassoobhoj, being eligible offers their services to continue to act as a Auditors of the Company. Board proposed to appoint them as Statutory Auditor of the Company for the year 2016-17.

STATUTORY AUDITORS' REPORT

The observations of Auditors in their report read with the relevant note to accounts in schedule are self-explanatory and do not require further explanation.

SECRETARIAL AUDITOR

Pursuant to Provision of section 204(1) of the Companies Act, 2013, the Board has appointed M/s. K. P. Rachchh & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2015-16.

SECRETARIAL AUDITORS' REPORT

The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith to this Report. Secretarial Auditors' Report in the prescribed format i.e. MR-3 in attached in this report as **Annexure 05**. The observations of Secretarial Auditor in their report are self-explanatory and do not require further explanation.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed format i.e. **MGT-9** is appended as **Annexure 06** to the Board's report.

CORPORATE SOCIAL RESPONSIBILITY

CSR Committee is as per its policy in process of identification of proper area where the CSR fund (Rs. 13.43 Lacs- Provision made in the financial year 2015-16) to be spend, however the same is yet to be finalized. The Committee at its meeting held on 20th May, 2016 recommended and on it's recommendation company has spend Rs. 10.00 Lakhs in health care sector and education in Rajkot city. CSR committee is focusing on its motive of "EMPOWERING KINDNESS".



GUJARAT INTRUX LIMITED

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation 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.

WHISTLE BLOWER POLICY /VIGIL MECHANISM

The Company has in place a whistle blower policy, to support the Code of Business Ethics. This policy documents the Company's commitment to maintain an open work environment in which employees, consultants and contractors are able to report instances of unethical or undesirable conduct, actual or suspected fraud or any violation of Company's Code of Business Ethics at a significantly senior level without fear of intimidation or retaliation. The said policy is placed on the website of the company.

ACKNOWLEDGMENT

Your Directors wish to place on record their gratitude for the continued co-operation and patronage extended by their esteemed customers. The Directors would also like to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance during the year under report by our Bankers, all the customers, suppliers of the Company including Government and Government agencies. The Board of Directors also wishes to express its appreciation for 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.

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)
DIN: 00569058

Place: Shapar (Dist.:Rajkot)
Date: 28th July, 2016

ANNEXURE 01

Brief profile of directors seeking Appointment/Re-appointment in forth coming Annual General Meeting

Name of Director	Shri Ramankumar D. Sabhaya	Shri Dhiraj D. Pambhar
Date of Birth	27-02-1959	23-03-1957
Date of Appointment	08.01.1992	08-01-1992
Expertise in Specific functional area	Production Expertise in Foundry	Production Expertise in Foundry
List of public companies in which Directorship held	INVAC CAST LTD.	INVAC CAST LTD.
Chairman/Member of the committees	1	1
Chairman/Member of the committees of Directors of other Companies	4 (2 as chairman and 2 as Member)	1 (as Chairman)



GUJARAT INTRUX LIMITED

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.	Particular	Details		
		INTRICAST PVT. LTD.	INTOLCAST PVT. LTD.	INVAC CAST LTD.
(a)	Name(s) of the related party	INTRICAST PVT. LTD.	INTOLCAST PVT. LTD.	INVAC CAST LTD.
(b)	Nature of relationship	Common Directors	Common Directors	Common Directors
(c)	Nature of contracts/arrangements/transactions	By transaction wise	By transaction wise	By transaction wise
(d)	Duration of the contracts/arrangements/transactions	Running Transactions	Running Transactions	Running Transactions
(e)	Salient terms of the contracts or arrangements transactions including the value (In Rs.):	1902785	2598386	228366
(f)	Date(s) of approval by the board, if any:	28 th May, 2015	28 th May, 2015	28 th May, 2015
(g)	Amount paid as advances, if any:	NIL	NIL	NIL

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)
DIN: 00569058

Place: Shapar (Dist.: Rajkot)
Date: 28th July, 2016

ANNEXURE 03

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, 2016 as stipulated in Clause 49 of Listing Agreement/Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

For, **Chandabhoy & Jassoobhoy**
Chartered Accountants
Partner

Place: Ahmedabad
Date : 28th July, 2016

Membership No. 100932
Firm Reg. No. 101648W



ANNEXURE 04

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;
As on date, Company is not paying any Remuneration to directors, hence the ratio of Remuneration of each director to the median remuneration is not applicable.
- (b) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Manager if any, in the financial year;
Increase in CFO remuneration : 6.47%
- (c) The percentage increase in the median remuneration of employees in the financial year:
6%
- (d) The number of permanent employees on the rolls of the Company:
128
- (e) The explanation in relationship between average increase in remuneration and company performance:
On an average, employees receive an increase of 6%. The increase in remuneration is in line with the market trend. In order to ensure that remuneration reflects company performance, the performance pay is linked to organization performance.
- (f) Comparison of the remuneration of Key Managerial Personnel against the performance of the Company:

Particulars	Amt. (Rs. in Lakhs)
Remuneration of KMP during the financial year 2015-16(aggreated)	13.60
Revenue from operation	4158.13
Remuneration (as % of revenue)	0.33%
Profit Before Tax(PBT)	53.06
Remuneration (as % of PBT)	25.65%

- (g) Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotation of the shares of the Company in comparison to the rate at which the company came out with the last public offer in case of listed companies, the variation in the net worth of the company as at the close of the financial year and previous financial year;

Particulars	Unit	As at 31-03-2016	As at 31-03-2015	Variation
Closing rate of share at BSE	Rs.	54.35	95.05	(42.81%)
EPS (Consolidated)	Rs.	1.01	9.42	(89.27%)
Market Capitalization	Rs. in lakhs	1867.08	3265.25	(42.81%)
Price Earnings Ratio	Ratio	53.81	10.09	433.30%

- (h) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and points out if there any exceptional circumstances for increase in the managerial remuneration:
The average increase in salaries of employees' other than managerial personnel in 2015-2016 was 6%. The percentage increase in managerial remuneration for the year was NIL.
- (i) The key parameters for any variable component of remuneration availed by directors:
The company is not paying any remuneration to its director.



GUJARAT INTRUX LIMITED

(j) The ratio of the remuneration of the highest paid to director to that of employees who are not directors but receive remuneration in excess of highest paid during the year:

The company is not paying any remuneration to its director.

(k) 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.

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)

DIN: 00569058

Place: Shapar (Dist.: Rajkot)

Date: 28th July, 2016

ANNEXURE 05

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

*[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: L24129GJ1992PLC016917)
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 my 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, 2016, 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, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') 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'):-



GUJARAT INTRUX LIMITED

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **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; **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.
 - (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, 1998; **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:
- a. Explosive Act, 1884
 - b. 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) The Listing Agreements entered into by the Company with Stock Exchanges.

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, Managing Director of the Company was re-appointed during the year and form relating to such Re-appointment was filed with requisite additional fees.

Adequate notice is 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.

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**

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

Place : Rajkot
Date : 28th July, 2016



GUJARAT INTRUX LIMITED

ANNEXURE 06

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

1	CIN	L24129GJ1992PLC016917
2	Registration Date	08.01.1992
3	Name of the Company	GUJARAT INTRUX LIMITED
4	Category	Indian Non-Government Company
	Sub-category of the Company	Public Company
5	Address of the Registered office & contact details	Survey No. 84/P, Rajkot-Gondal Road, Village : Shapar, Taluka : Kotda Sangani, District : Rajkot-360024 Gujarat. Phone No. : 02827-252851/52, Fax No. 02827-252854, E-mail : info@gujaratintrux.com, Website : www.gujaratintrux.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent.	Link Intime India Pvt. Ltd. 303, 3rd Floor, Shoper's Plaza-V, Opp. Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad-380009. Ph. : 079-26465179 E-mail : ahmedabad@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Steel and Alloy Steel Casting Manufacturers	2431	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
	NIL				

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(a) Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,455,176	-	1,455,176	42.36%	1,455,426	-	1,455,426	42.37%	0.01%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	387,860	-	387,860	11.29%	390,089	-	390,089	11.35%	0.06%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1,843,036	-	1,843,036	53.65%	1,845,515	-	1,845,515	53.72%	0.07%
(2) Foreign									



GUJARAT INTRUX LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,843,036	-	1,843,036	53.65%	1,845,515	-	1,845,515	53.72%	0.07%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	117,414	-	117,414	3.42%	118,849	-	118,849	3.46%	0.04%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	423,217	359,995	783,212	22.80%	402,113	347,345	749,458	21.82%	-0.98%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	378,648	41,000	419,648	12.22%	421,048	41,000	462,048	13.45%	1.23%
c) Others (specify)									
Non Resident Indians	218,670	52,100	270,770	7.88%	177,659	52,100	229,759	6.69%	-1.19%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	1,220	-	1,220	0.04%	206	-	206	0.01%	-0.03%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	-	-	-	0.00%	29,465	-	29,465	0.86%	0.86%
Sub-total (B)(2):-	1,139,169	453,095	1,592,264	46.35%	1,149,340	440,445	1,589,785	46.28%	-0.07%
Total Public (B)(1)+(B)(2)	1,139,169	453,095	1,592,264	46.35%	1,149,340	440,445	1,589,785	46.28%	-0.07%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	2,982,205	453,095	3,435,300	100.00%	2,994,855	440,445	3,435,300	100.00%	0.00%



GUJARAT INTRUX LIMITED

(b) Shareholding of Promoter :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	INTRICAST PRIVATE LIMITED	215,334	6.27%	0	217,563	6.33%	0	0.06%
2	INTOLCAST PVT LTD	172,526	5.02%	0	172,526	5.02%	0	0.00%
3	DILIP DUDHAGARA	171,445	4.99%	0	171,445	4.99%	0	0.00%
4	MADHUBHAI SAMBUBHAI PATOLIYA	145,130	4.23%	0	145,130	4.23%	0	0.00%
5	DHIRAJ DHARAMSHIBHAI PAMBHAR	135,615	3.95%	0	135,615	3.95%	0	0.00%
6	AMRUTLAL JETHALAL KALARIA	119,427	3.48%	0	119,427	3.48%	0	0.00%
7	BHAVNABEN RAMANKUMAR SABHAYA	104,451	3.04%	0	104,451	3.04%	0	0.00%
8	RAMANKUMAR DEVJIBHAI SABHAYA	101,071	2.94%	0	101,071	2.94%	0	0.00%
9	MADHUBEN MADHUBHAI PATOLIA	97,164	2.83%	0	97,164	2.83%	0	0.00%
10	SAROJ AMRUTLAL KALARIA	78,829	2.29%	0	78,829	2.29%	0	0.00%
11	NAMRATABEN D SABHAYA	73,250	2.13%	0	73,250	2.13%	0	0.00%
12	RAMABEN DHIRAJLAL PAMBHAR	73,099	2.13%	0	73,099	2.13%	0	0.00%
13	BHARATKUMAR MULJIBHAI DHORDA	50,232	1.46%	0	50,232	1.46%	0	0.00%
14	PRAVINABEN DILIPBHAI DUDHAGARA	49,121	1.43%	0	49,121	1.43%	0	0.00%
15	ASHISH BHARATBHAI DHORDA	48,009	1.40%	0	48,009	1.40%	0	0.00%
16	RAMANKUMAR DEVJIBHAI SABHAYA - HUF	27,361	0.80%	0	27,361	0.80%	0	0.00%
17	JIGNESH BHUPATLAL DHORDA	25,022	0.73%	0	25,022	0.73%	0	0.00%
18	RAMESHBHAI D PAMBHAR	24,800	0.72%	0	24,800	0.72%	0	0.00%
19	RAMNIKLAL MULJIBHAI DUDHAGARA	23,800	0.69%	0	23,800	0.69%	0	0.00%
20	JAYSHRI R PAMBHAR	21,500	0.63%	0	21,500	0.63%	0	0.00%
21	PARESHBHAI DHARMSHIBHAI PAMBHAR	19,400	0.56%	0	19,400	0.56%	0	0.00%
22	PUSHPA ODHAVJI JADAV	19,100	0.56%	0	19,100	0.56%	0	0.00%
23	DINESH DHARAMSIBHAI PAMBHAR	17,900	0.52%	0	17,900	0.52%	0	0.00%
24	MIHIR BAKULBHAI DHORDA	13,300	0.39%	0	13,300	0.39%	0	0.00%
25	GORDHANBHAI VALJIBHAI PAMBHAR	8,400	0.24%	0	8,400	0.24%	0	0.00%
26	DIVYESH KARAMSHIBHAI PAMBHAR	3,600	0.10%	0	3,600	0.10%	0	0.00%
27	VIJYABEN KARAMSHIBHAI PAMBHAR	2,900	0.08%	0	2,900	0.08%	0	0.00%
28	CHANDRIKABEN PARESHBHAI PAMBHAR	1,250	0.04%	0	1,500	0.05%	0	0.01%
	TOTAL	1,843,036	53.65%	-	1,845,515	53.72%	-	0.07%



GUJARAT INTRUX LIMITED

(c) Change in Promoters' Shareholding: (please specify, if there is no change) :

Sr. No.	Share holding at the beginning of the Year			Date	Increase / Decrease in Share holding	Reason	Cumulative Share holding during the year	
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	No. of Shares	% of total shares of the company				No of shares	% of total shares of the company
	At the beginning of the year (All promoters)	1843036	53.65					
1	INTRICAST PVT. LTD.	215334	6.27	10.04.2015	2100	Purchase	217434	6.33
				22.01.2016	129	Purchase	217563	6.33
2	CHANDRIKABEN PARESHBHAI PAMBHAR	1250	0.04	25.12.2015	250	Purchase	1500	0.05
	At the end of the year (All promoters)	1845515	53.72					

(d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs / ADRs):

Sr. No.	Share holding at the beginning of the Year			Date	Increase / Decrease in Share holding	Reason	Cumulative Share holding during the year	
	Date wise increase/decrease in Top ten Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	No. of Shares	% of total shares of the company				No of shares	% of total shares of the company
	At the beginning of the year	384504	11.19	-	-	-	-	-
1	LEASECON INVESTMENTS PVT. LTD.	69229	2.02	-	-	-	69229	2.02
2	SANGEETHA S	60550	1.76	-	-	-	60550	1.76
3	CHARU S SHAH	21000	0.61	31.07.2015	30000	Purchase	51000	1.48
4	SUDHIR HARILAL SONI	40000	1.16	-	-	-	40000	1.16
5	BHAVIK HARILAL SONI	40000	1.16	-	-	-	40000	1.16
6	DIPAK KANAYALAL SHAH	32000	0.93	06.11.2015	1000	Purchase	33000	0.96
				18.12.2015	2000	Purchase	35000	1.02
				22.01.2016	1000	Purchase	36000	1.05
7	MADHUKANTA HARILAL SONI	31725	0.92	-	-	-	31725	0.92
8	FIRDAUS S VARIAVA	30000	0.87	-	-	-	30000	0.87
9	NAIRA S VARIAVA	30000	0.87	-	-	-	30000	0.87
10	DILNAVAZ S VARIAVA	30000	0.87	-	-	-	30000	0.87
	At the end of the year	418504	12.18					



GUJARAT INTRUX LIMITED

(e) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			733,220	21.34%		
	RAMANKUMAR D. SABHAYA	-	-	101,071	2.94%	101,071	2.94%
	DHIRAJ D. PAMBHAR	-	-	135,615	3.95%	135,615	3.95%
	AMRUTLAL J. KALARIA	-	-	119,427	3.48%	119,427	3.48%
	DILIP M. DUDHAGARA	-	-	171,445	4.99%	171,445	4.99%
	MADHUBHAI S. PATOLIYA	-	-	145,130	4.22%	145,130	4.22%
	BHARATKUMAR M. DHORDA	-	-	50,232	1.46%	50,232	1.46%
	SANJAY J. VAGADIA	-	-	200	0.01%	200	0.01%
	MAHENDRA KALIDAS SHETH	-	-	10,100	0.29%	10,100	0.29%
	At the end of the year					733,220	21.34%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs. in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,416.94	-	-	1,416.94
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,416.94	-	-	1,416.94
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	1,416.94	-	-	1,416.94
Net Change	1,416.94	-	-	1,416.94
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars of Remuneration	Name of Managing Director	Total Amount
		MR. DHIRAJ D. PAMBHAR

The Company has not paid remuneration to Managing Director during the year 2015-16.



GUJARAT INTRUX LIMITED

B. Remuneration to other Directors :

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs.)
		M. K. Sheth	G. K. Sorathia	G. R. Kamat	
1	Independent Directors	M. K. Sheth	G. K. Sorathia	G. R. Kamat	
	Fee for attending board meetings	2,000.00	4,000.00	4,000.00	10,000.00
	Independent Directors	R. M. Bhimani	N. C. Pithadia	R. L. Adhiya	-
	Fee for attending board meetings	4,000.00	4,000.00	4,000.00	12,000.00
	Total (1)				22,000.00
2	Other Non-Executive Directors	A. J. Kalaria	M. S. Patoliya	D. M. Dudhagara	-
	Fee for attending board meetings	8,000.00	8,000.00	6,000.00	22,000.00
	Other Non-Executive Directors	R. D. Sabhaya	B. M. Dhorda	-	-
	Fee for attending board meetings	6,000.00	6,000.00	-	12,000.00
	Total (2)				34,000.00
	Total (B)=(1+2)				56,000.00

The company has not paid any Commission etc. to the directors

Ceiling as per the act : Not applicable as no remuneration is paid, sitting fees are paid within the limit prescribed under the Act.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

Sr. No.	Particulars of Remuneration Designation	Name and Designation of KMP		Total Amount (Rs. in Lakhs)
		S. J. Vagadia CFO	J. K. Rathod CS	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11.38	2.22	13.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	11.38	2.22	13.60

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/COURT]	Appeal made, if any (give Details)
During the year 2015-16 there were no penalties, punishments and compounding of offences against the Company, its Directors and other Officers.					

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)

DIN: 00569058

Place: Shapar (Dist.: Rajkot)

Date : 28th July, 2016



ANNEXURE 07

CONSERVATION OF ENERGY, RESERARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS & OUTGO.

A. CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy: None
2. The steps taken by the company for utilising alternate sources of energy: None
3. The capital investment on energy conservation equipments': None

B. TECHNOLOGY ABSORPTION:

1. The efforts made towards technology absorption: None
2. The benefits derived like product improvement, cost reduction, product development or import substitutions: None
3. Any imported technology: None
4. The expenditure incurred on Research and Development: None

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- (i) Total foreign Exchange Earnings during the year: Rs. 1470.82 Lakhs
- (ii) Total foreign Exchange outgo: Rs. 0.93 Lakhs

for and on behalf the Board of
Gujarat Intrux Limited

Ramankumar D. Sabhaya
(Chairman)
DIN: 00569058

Place: Shapar (Dist.: Rajkot)
Date : 28th July, 2016



GUJARAT INTRUX LIMITED

AUDITORS' REPORT

To,

The Members

GUJARAT INTRUX LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **GUJARAT INTRUX LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profits and its cash flows for the year ended on that date.

Report on Other legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, we annex hereto a statement in Annexure A on the matters specified in paragraphs 3 and 4 of the said order.
2. As required by section 143(3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



GUJARAT INTRUX LIMITED

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account of the Company.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate report in Annexure B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on the long term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, **Chandabhoy & Jassoobhoy**
Chartered Accountants

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

Place : Ahmedabad
Date : 28th May, 2016



“ANNEXURE A” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GUJARAT INTRUX LIMITED FOR THE YEAR ENDED 31ST MARCH, 2016

- 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 had 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, **Chandabhoj & Jassoobhoj**
Chartered Accountants

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

Place : Ahmedabad
Date : 28th May, 2016



“ANNEXURE B” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GUJARAT INTRUX LIMITED FOR THE YEAR ENDED 31ST MARCH, 2016

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, 2016 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



GUJARAT INTRUX LIMITED

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, 2016, 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**
Chartered Accountants

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

Place : Ahmedabad
Date : 28th May, 2016



GUJARAT INTRUX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

(In rupees)

Particulars	Note No.	As at 31-03-2016	As at 31-03-2015
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	34528500	34528500
(b) Reserves and surplus	2	331150224	327682578
(c) Money received against share warrants		0	0
		365678724	362211078
2 Share application money pending allotment		0	0
3 Non-current liabilities			
(a) Long-term borrowings		0	0
(b) Deferred tax liabilities (Net)		7697786	7659433
(c) Other long term liabilities	3	820089	1049600
(d) Long-term provisions	4	1835069	2255278
		10352944	10964311
4 Current Liabilities			
(a) Short-term borrowings	5	0	141693950
(b) Trade payables	6	23128507	47087623
(c) Other current liabilities	7	1454750	1712792
(d) Short-term provisions	8	8446314	27364219
		33029571	217858584
TOTAL		409061239	591033973
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	91434705	93874971
(ii) Intangible assets	10	3005652	2943333
(iii) Capital work-in-progress	9	11354326	2196326
(iv) Intangible assets under development		0	0
(b) Non-current investments	11	0	26481
(c) Deferred tax assets (net)		0	0
(d) Long-term loans and advances	12	5392788	3578608
(e) Other non-current assets		0	0
		111187471	102619719
2 Current assets			
(a) Current investments		0	0
(b) Inventories	13	111053414	185342440
(c) Trade receivables	14	68804097	198259256
(d) Cash and cash equivalents	15	46039241	7770427
(e) Short-term loans and advances	16	71977016	97042131
(f) Other current assets		0	0
		297873768	488414254
TOTAL		409061239	591033973
Notes forming part of accounts	24		

For, **Chandabhoy & Jassoobhoy**
Chartered Accountants

For and on Behalf of Board of
Gujarat Intrux Limited

Partner

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

Dhiraj D. Pambhar
Managing Director
DIN : 00187371

Amrutlaj J. Kalaria
Director
DIN : 00246831

Sanjay J. Vagadia
Chief Financial Officer

Jay K. Rathod
CS & Compliance Officer

Place : Ahmedabad

Date : 28th May, 2016



GUJARAT INTRUX LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(In rupees)

Particulars	Note No.	Year ended 31st March, 2016	Year ended 31st March, 2015
I. Revenue from operations	17	415813161	597122744
II. Other income	18	3127447	3422041
III. Total Revenue (I + II)		418940608	600544785
IV. Expenses:			
Cost of materials consumed	19	250579511	432399993
Purchases of Stock-in-trade		0	0
Changes in inventories of finished goods work-in-progress and stock-in-trade	20	39010566	(32492897)
Employee benefits expense	21	41004367	44012244
Finance costs	22	5195280	9966387
Depreciation and amortization expense	9 & 10	9765223	12547327
Other expenses	23	68079662	84290837
Total expenses		413634609	550723891
V. Profit before exceptional and extraordinary items and tax (III-IV)		5305999	49820894
VI. Exceptional items		0	0
VII. Profit before extraordinary items and tax (V - VI)		5305999	49820894
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII- VIII)		5305999	49820894
X Tax expense:			
(1) Current tax		1800000	18000000
(2) Deferred tax		38353	(531540)
XI Profit (Loss) for the period from continuing operations (IX-X)		3467646	32352434
XII Profit/(loss) from discontinuing operations		0	0
XIII Tax expense of discontinuing operations		0	0
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0	0
XV Profit (Loss) for the period (XI + XIV)		3467646	32352434
XVI Earnings per equity share:			
(1) Basic		1.01	9.42
(2) Diluted		1.01	9.42
Notes forming part of accounts	24		

For, **Chandabhoy & Jassoobhoy**
Chartered Accountants

For and on Behalf of Board of
Gujarat Intrux Limited

Partner

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

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

Place : Ahmedabad

Date : 28th May, 2016



GUJARAT INTRUX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(In rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	5305999	49820894
<i>Add/(Less) : Adjustments for non cash items</i>		
Depreciation	9765223	12547327
Provision for tax	(1800000)	(18000000)
<i>Add/(Less) : Other adjustments</i>		
(Profit) / Loss on sale of Fixed Asset	(146145)	64862
Interest / Finance charges	4127019	5612876
Operating Profit before Working Capital Changes	17252096	50045959
<i>Add/(Less) : Adjustments for working capital changes</i>		
Changes in Current Assets		
Decrease / (Increase) in Inventory	74289026	(68400884)
Decrease / (Increase) in Trade Receivables	129455159	(143564530)
Decrease / (Increase) in Other Current Assets	0	0
Decrease / (Increase) in Short Term Loans & Advances	25065115	(11662778)
Changes in Current Liabilities		
(Decrease) / Increase in Other Current Liabilities	(258042)	(1651354)
(Decrease) / Increase in Trade Payables	(23959116)	(8359791)
(Decrease) / Increase in Current Provisions	(14783259)	76744
Net cash generated from operations :	207060979	(183516634)
B NET CASH FLOW FROM INVESTING ACTIVITIES		
Change in Fixed assets	(16399131)	(20920466)
Change in Investment	26481	(1428)
Change in Long term advances	(1814180)	585066
Net cash used in investing activities :	(18186830)	(20336828)
C CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Long term provisions	(420209)	489949
Changes in Short term borrowing	(141693950)	129001047
Changes in Other Long term liabilities	(229511)	12655
Interest paid on Long term / short term borrowing	(4127019)	(5612876)
Dividend paid including Corporate dividend tax	0	(4122188)
Net cash generated from financing activities :	(146470689)	119768587
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	38268814	(84084875)
CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2015	7770427	91855302
CASH AND CASH EQUIVALENTS AS AT MARCH 31, 2016	46039241	7770427

Notes:

- The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement".
- Previous year figures have been regrouped, reclassified and reworked wherever necessary Comparative purpose.

For, **Chandabhoy & Jassoobhoy**
Chartered Accountants

For and on Behalf of Board of
Gujarat Intrux Limited

Partner

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

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

Place : Ahmedabad
Date : 28th May, 2016



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(In rupees)

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 1		
Share Capital		
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
Forfeited shares		
35100 shares of Rs 5 each forfeited (Equity shares are pari-passu in voting rights, dividend rights etc. inter-se)	175500	175500
Total	34528500	34528500

Particulars	As at 31-03-2016	As at 31-03-2015
Reconciliation of Share capital		
3435300 equity shares of Rs.10 each at the beginning of the year	34353000	34353000
Add : Shares issued during the year	0	0
3435300 equity shares of Rs.10 each at the end of the year	34353000	34353000

List of shareholders holding more than 5 % of shares

Particulars	No. of shares held
Intricast Private Limited	217563
Intolcast Private Limited	172526

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 2		
Reserves and surplus		
Capital Reserve		
Balance as per last year	2500000	2500000
General Reserve		
Balance as per last year	2245386	2245386
Profit and Loss account		
Balance as per last year	322937192	294706946
Add: Net profit transferred from profit and loss statement	3467646	32352434
Less: Proposed dividend	0	3435300
Less: Provision for dividend distribution tax	0	686888
Balance at the year end	326404838	322937192
Total	331150224	327682578



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(In rupees)

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 3		
Other long term liabilities		
Unpaid dividend (2007-08)	0	282952
Unpaid dividend (2008-09)	249006	249006
Unpaid dividend (2011-12)	196781	247981
Unpaid dividend (2013-14)	203532	269661
Unpaid dividend (2014-15)	170770	0
Total	820089	1049600

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 4		
Long-term provisions		
Provisions for employee benefits		
Gratuity payable	1835069	2255278
Total	1835069	2255278

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 5		
Short-term borrowings		
Secured		
Loan from IDBI Bank Limited against hypothecation of current assets	0	70294680
(Secured against hypothecation of current assets, Plant and machinery and mortgage of factory land and building)		
Bill discounting from Kotak Mahindra Bank Limited	0	71399270
Total	0	141693950

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 6		
Trade payables		
Creditors for goods and services	23128507	47087623
Total	23128507	47087623

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 7		
Other current liabilities		
Advance from customers	688217	597526
Trade and security deposits received	766533	1115266
Total	1454750	1712792



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(In rupees)

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 8		
Short-term provisions		
Provisions for employee benefits		
Unpaid salaries and wages	1553972	1384204
Unpaid provident fund	301644	462243
Unpaid bonus	873500	271427
Unpaid staff welfare expenses	0	3040
Sub Total	2729116	2120914
Others		
Unpaid duties and taxes	952309	1047934
Unpaid interest expenses	3606	465734
Unpaid expenses	186240	175609
Provision for income tax	1800000	18000000
Proposed dividend	0	3435300
Provision for dividend distribution tax	0	686888
Provision for corporate social responsibility expense	2775043	1431840
Sub Total	5717198	25243305
Total	8446314	27364219

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016 FIXED ASSETS

Note - 9 Tangible assets

(In rupees)

Description of assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Balance as at 01-04-2015	Additions	Deduction	Balance as at 31-03-2016	Provision	Deduction	Balance as at 31-03-2016	Balance as at 31-03-2016	Balance as at 31-03-2015
Land and Levelling	612101	0	0	612101	0	0	612101	612101	612101
Building	48710647	2840916	0	51551563	1497967	0	12346598	39204965	37862016
Plant and machinery	82087007	2290377	185500	84191884	5478670	176225	42069238	42122646	45320214
Other fixed assets	11550497	482183	0	12032680	6993965	0	8022763	4009917	4556532
Vehicles	8766426	1387364	495981	9657809	1403196	472781	4172733	5485076	5524108
Capital work in progress	2196326	11797459	2639459	11354326	0	0	11354326	11354326	2196326
Total	153923004	18798299	3320940	169400363	9408631	649006	66611332	102789031	96071297
Previous year	135364393	27768721	9210110	153923004	12360699	218109	57851707	96071297	-

Notes :

- Tangible fixed assets**
Tangible fixed assets are recorded at the cost of acquisition. They are stated at the historical cost.
- Depreciation**
Depreciation on tangible fixed assets has been provided on straight line method in accordance with useful lives prescribed under Schedule II to the Companies Act, 2013.

Note - 10 Intangible assets

(In rupees)

Description of assets	GROSS BLOCK			AMORTISATION			NET BLOCK		
	Balance as at 01-04-2015	Additions	Deduction	Balance as at 31-03-2016	Provision	Deduction	Balance as at 31-03-2016	Balance as at 31-03-2015	Balance as at 31-03-2015
Computer software	3246513	418911	0	3665424	356592	0	659772	3005652	2943333
Total	3246513	418911	0	3665424	356592	0	659772	3005652	2943333
Previous year	1167629	2078884	0	3246513	186628	0	303180	2943333	-

Notes :

- Intangible fixed assets**
Intangible fixed assets are recorded at the cost of acquisition. They are stated at the historical cost.
- Amortisation**
Amortisation on intangible fixed assets has been provided on straight line method in accordance with useful lives prescribed under Schedule II to the Companies Act, 2013.



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(In rupees)

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 11 Non-current investments		
Investment in mutual funds - ICICI Prudential Liquid Plan	0	26481
Total	0	26481

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 12 Long-term loans and advances Unsecured, considered good		
Security deposits	5392788	3578608
Total	5392788	3578608

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 13 Inventories (as taken, valued and certified by a director)		
Raw materials	85076831	120355291
Work-in-progress	17988497	49511179
Finished goods	7988086	15475970
Total	111053414	185342440

Note :

Mode of valuation

Raw materials, stores, spares, tools and packing materials are valued at cost. Finished stock are valued at lower of the cost or net realisable value. Work-in-process is valued at the estimated prime cost of production. Cost is inclusive of excise and other duties and taxes.

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 14 Trade receivables Unsecured, considered good From related parties		
Debts outstanding for a period exceeding six months	0	0
Others	0	0
From others		
Debts outstanding for a period exceeding six months	4419132	4366265
Others	64384965	193892991
	68804097	198259256
Total	68804097	198259256



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

(In rupees)

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 15		
Cash and cash equivalents		
Balances in current account with banks	7052655	5474136
Balances in term deposit accounts with bank	38918392	2243171
Cash on hand	30660	52150
Cash on hand - foreign currency	37534	970
Total	46039241	7770427

Particulars	As at 31-03-2016	As at 31-03-2015
Note - 16		
Short-term loans and advances		
Unsecured, considered good		
Balances with government authorities		
Vat credit receivable	22061621	22546450
Service tax credit receivable	2638176	10219622
Excise duty receivable	16172805	18459008
Duty drawback receivable	163027	966578
FPS licence receivable	6132592	3435661
Advances recoverable in cash or in kind or for value to be received	2551289	2526425
Advance payments of income tax	14223933	27018578
Advance to suppliers	7712966	10924209
Loans to employees	497207	945600
Less: Provision for bad and doubtful loans	(176600)	0
Total	71977016	97042131



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(In rupees)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 17		
Revenue from operations		
Sale of castings	439463133	643676397
Export incentives	5357027	6073206
Jobwork income	853432	852223
Sub Total	445673592	650601826
Less: Excise duty	29860431	53479082
Total	415813161	597122744

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 18		
Other income		
Interest income	1525718	2729803
Dividend income	901	1427
Miscellaneous income	118256	69466
Interest on VAT refund	791865	329531
Interest on Income Tax refund	214016	0
Excess provision of income tax written back	191877	0
Sundry balances written back	0	291814
Surplus on sale of fixed assets	146145	0
Excess provision of gratuity written back	138669	0
Total	3127447	3422041

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

Particulars	Current Year	Previous Year
Excess provisions of income tax of earlier years written back	191877	0
Total	191877	0

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 19		
Cost of materials consumed		
Opening stock of raw materials	120355291	84447304
Add: Purchase of material and direct expenses	215301051	468307980
Sub Total	335656342	552755284
Less: Closing stock of raw materials	85076831	120355291
Total	250579511	432399993



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(In rupees)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 20		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Closing stock at the year end		
Work-in-Progress	17988497	49511179
Finished goods	7988086	15475970
	25976583	64987149
Less : Opening stock		
Work-in-Progress	49511179	16756651
Finished goods	15475970	15737601
	64987149	32494252
Total	39010566	(32492897)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 21		
Employee benefits expenses		
Salaries and wages	37653346	41510696
Bonus	881877	302345
Contribution to provident fund	1569349	1113023
Gratuity	0	580526
Staff welfare expenses	841478	379469
Leave encashment	577	52634
Contribution to labour welfare fund	1740	1551
Sub Total	40948367	43940244
Director's sitting fees	56000	72000
Sub Total	56000	72000
Total	41004367	44012244

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 22		
Finance costs		
Interest on working capital borrowings from banks	1756677	5612876
Interest on bill discounting	2370342	3116326
Interest to others	4986	16202
Bank charges and loan processing charges	1063275	1220984
Total	5195280	9966387



GUJARAT INTRUX LIMITED

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(In rupees)

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Note - 23		
Other expenses		
Advertisement expenses	105863	134075
Bad debts written off	317155	653847
Import related expenses	0	293827
Donations	31002	46001
Corporate Social Responsibility expenses	1343203	1431840
Excise duty	235657	427483
Export related expenses	10970713	11028951
Freight and cartage	1323778	1999799
General charges	3410429	3721562
Insurance premia	1198349	859621
Jobwork charges	14536914	20488424
Deficit on sale of fixed assets	0	64862
Gram panchayat and land tax	133180	0
Listing fees	225473	122080
Payments to auditors	164450	126500
Power and fuel	23625194	29737931
Prior Period expenses	485000	16807
Short Provision of Income tax written off	0	503606
Professional fees and legal expenses	706620	1162156
Professional tax	2400	2400
Repairs and maintenance to building	349145	392417
Repairs and maintenance to machinery	107534	670097
Repairs and maintenance to other fixed assets	1196766	1685941
Sample testing charges	1519938	1846232
Stores and spares consumption	3334299	4289579
Sales promotion expenses	439670	0
Travelling expenses	858353	999920
Vehicle expenses	1458577	1583479
VAT	0	1400
Total	68079662	84290837

Particulars	Year ended 31-03-2016	Year ended 31-03-2015
Payments to auditors		
Audit and tax audit fees	99450	76500
Income tax and other matters	65000	50000
Total	164450	126500



NOTE : 24 NOTES FORMING PART OF ACCOUNTS 2015 – 2016

- (1) Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.
- (2) The financial statements have been prepared under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standards notified by Companies Accounting Standard Rules, 2006 (as amended), and the relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- (3) **Current assets, loans and advances**

In the opinion of the Board the value on realization of current assets, loans and advances if realized in the ordinary course of the business shall not be less than the amount, which is stated, in the current year's balance sheet. The provision for all known liabilities are adequate and not in excess of the amount considered reasonably necessary.
- (4) **Amount due to Micro, Small and Medium scale enterprises unit**

There is no Micro, small and medium scale enterprise, to whom the company owes dues which are outstanding for more than 45 days as at March 31, 2016. This information as required to be disclosed under the Micro, Small and Medium Scale Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
- (5) **Contingent Liabilities**

In the opinion of the board, contingent liabilities is NIL.
- (6) **Significant Accounting Policies**
 - i. **Basis of accounting and preparation of financial statements**

The financial statements of the company have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards and the relevant provisions of the companies Act, 2013.
 - ii. **Employee benefits**
 - a. **Provident fund – Defined contribution plan**

Contribution as required by the statute made to the Government provident fund is debited to Profit and loss statement.
 - b. **Gratuity – Defined benefit plan**

The company reports gratuity defined benefit plan in accordance with revised AS -15. The company accounts for the liability for future gratuity benefits based on actuarial valuation. The net present value of the company's obligation towards the same is actuarially determined and based on the projected unit credit method as at balance sheet date. Actuarial gains and losses are immediately recognized in the profit and loss statement.
 - iii. **Revenue / income recognition**
 - a. Income and expenditure are generally accounted on accrual, as they are earned or incurred.
 - b. DEPB licence sales income is accounted on accrual basis.
 - c. Revenue in respect of other income is recognized when no significant uncertainty as to its determination of realization exists.
 - iv. **Accounting for current and deferred tax**
 - a) Current tax is accounted on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.
 - b) Deferred tax resulting from "timing difference" between accounting and taxable profit for the period is accounted by using the tax rates and laws that have been enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Net deferred tax liabilities are arrived at after setting off deferred tax assets.



v. Excise duty and Cenvat

The company is following the exclusive method in respect of the excise duty on purchase. The payments for excise duty on finished goods are accounted for as and when such goods are cleared from the factory premises. Excise duties recovered are included in the sale of products. Excise duty paid on dispatch is shown separately in the profit and loss statement.

vi. Translation of foreign currency items

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Balances in the form of current assets and current liabilities in foreign currency, outstanding at the close of the year, are converted in Indian currency at the appropriate rates of exchange prevailing on the date of the balance sheet. Resulting foreign currency realization / revaluation and balance profit/loss is accounted during the year.

vii. Impairment of assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of recoverable amount.

viii. Earning per share

The company reports basic Earning Per Share (EPS) in accordance with Accounting Standard – 20 on Earning Per Share. Basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding during the year.

ix. Investment

As per accounting standard 13 “ Accounting for Investment”, long term investment are valued at cost or market value whichever is lower unless there are permanent diminution in the value of investment while short term investment are valued at cost or carrying amount whichever is lower.

(7) Earning and expenditure in foreign exchange

(in rupees)

Particulars	Current year (Rs.)	Previous year (Rs.)
(a) Earning in foreign exchange		
FOB value of exports	146404187	158959376
Reimbursement of expenses	677669	778281
(b) Expenditure in foreign exchange		
CIF value of Imports	0	3302208
Expenditures	92830	275018

(8) Employee Benefits

(i) The company has recognized the following amounts in the profit and loss statement towards contributions to Provident fund

Contribution towards provident fund : Rs 15,69,349

(ii) The gratuity benefits have been valued in accordance with the rules of gratuity framed by the company

Particulars	As on 31.3.2016	As on 31.3.2015
A. Present Value of defined benefit obligation		
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Present value of unfunded obligations	18,35,069	22,55,278
Unrecognized past service cost	-	-
Net liability	18,35,069	22,55,278
B. Amounts reflected in the balance sheet		
Liabilities	18,35,069	22,55,278
Assets	-	-
Net Liability	18,35,069	22,55,278



GUJARAT INTRUX LIMITED

Defined Benefit Obligations : Gratuity benefit

- a) The amount recognized in the Balance sheet is as follows: (in rupees)
b) The amount recognized in the Profit & Loss statement is as follows: (in rupees)

Particulars	As on 31.3.2016	As on 31.3.2015
Current service cost	6,65,182	3,47,689
Interest on obligation	1,82,001	1,64,352
Expected return on plan assets	-	-
Net actuarial losses/ (gains) recognized in the year	(9,85,852)	68,485
Past service cost	-	-
Losses (gains) on curtailment and settlement	-	-
Total gratuity to staff expense	(1,38,669)	5,80,526
Actual return on plan assets	-	-

- c) Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows: (in rupees)

Particulars	As on 31.3.2016	As on 31.3.2015
Opening defined benefit obligation	22,55,278	17,65,329
Service cost	6,65,182	3,47,689
Interest cost	1,82,001	1,64,352
Actuarial losses / (gains)	33,875	68,485
Actuarial losses / (gains) on obligation – Due to experience	(10,19,727)	-
Liabilities extinguished on settlement	-	-
Liabilities assumed in amalgamation in the nature of purchase	-	-
Benefits paid	(2,81,540)	(90,577)
Closing defined benefit obligation	18,35,069	22,55,278

- d) 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

- e) The major categories of plan assets as a percentage of total plan assets are as follows:
The company has no funded plan.

- f) Principal actuarial assumptions at the Balance sheet date (expressed in weighted averages):

Discount rate	:	7.95%
Expected return on plan assets	:	-
Proportion of employees opting for early retirement	:	-
Annual increase in salary costs	:	6.00%

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.



(9) Statement of licensed & installed capacity

PARTICULARS	2015-16	2014-15
	Qty in M.T.	Qty in M.T.
OPENING STOCK		
Un machined & Machined casting of Stainless Steel, Non- Alloy Steel & Nickle Alloys	21.112	24.358
CLOSING STOCK		
Un machined & Machined casting of Stainless Steel, Non- Alloy Steel & Nickle Alloys	22.822	21.112
TURNOVER		
Un machined & Machined casting of Stainless Steel, Non- Alloy Steel & Nickle Alloys	1105.871	1591.260
INSTALLED CAPACITY		
Un machined & Machined casting of Stainless Steel, Non- Alloy Steel & Nickle Alloys	1800.000	1800.000
LICENSED CAPACITY		
Un machined & Machined casting of Stainless Steel, Non- Alloy Steel & Nickle Alloys	-	-
PRODUCTION		
Un machined & Machined casting of Stainless Steel, Non- Alloy Steel & Nickle Alloys	1107.581	1588.014

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

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

PARTICULARS	2015-16		2014-15	
	Value (Rs.)		Value (Rs.)	
Raw Materials :				
Imported	0	0.00%	33,02,208	0.76%
Indigenous	25,05,79,511	100.00%	42,90,97,785	99.24%
Stores & Spares :				
Imported	0	0.00%	0	0.00%
Indigenous	33,34,299	100.00%	42,89,579	100.00%
Total	25,39,13,810		43,66,89,572	

(11) Related Party disclosure under Accounting Standard 18 issued by the Institute of Chartered Accountants

a) List of the related parties and relationships

Sr. No.	Director	Nature of relationship
1	Ramankumar D. Sabhaya	Chairman cum Non executive director
2	Amrutlal J. Kalaria	Non executive director
3	Bharatkumar M. Dhorda	Non executive director
4	Dilipbhai M. Dudhagara	Non executive director
5	Madhubhai S. Patoliya	Non executive director
6	Rameshbhai M. Bhimani	Independent director
7	Gajanan R. Kamat	Independent director
8	Gordhan K. Sorthia	Independent director
9	Mahendra K. Sheth	Independent director
10	Narendrabhai C. Pithadia	Independent director
11	Rina L. Adhiya	Independent director
12	Intolcast Private Limited	Common directors
13	Intricast Private Limited	Common directors
14	Invac Cast Limited	Common directors



GUJARAT INTRUX LIMITED

b) Transaction with related parties:

(In rupees)

Sr No	Name of the related parties	Nature of transaction	2015-16 Amount	Balance outstanding as on 31.03.2016	2014-15 Amount	Balance outstanding as on 31.03.2015
1	Dilipbhai M. Dudhagara	Director's sitting fees	6000	0	10000	0
2	Amrutlal J. Kalaria	Director's sitting fees	8000	0	10000	0
3	Madhubhai S. Patoliya	Director's sitting fees	8000	0	10000	0
4	Ramankumar D. Sabhaya	Director's sitting fees	6000	0	6000	0
5	Bharatkumar M.Dhorda	Director's sitting fees	6000	0	10000	0
6	Yogendra C. Anarkat	Director's sitting fees	0	0	2000	0
7	Narendrabhai C. Pithadia	Director's sitting fees	4000	0	10000	0
8	Gordhan K. Sorathia	Director's sitting fees	4000	0	4000	0
9	Rameshbhai M. Bhimani	Director's sitting fees	4000	0	2000	0
10	Mahendra K. Sheth	Director's sitting fees	2000	0	2000	0
11	Gajanan R. Kamat	Director's sitting fees	4000	0	2000	0
12	Rina L. Adhiya	Director's sitting fees	4000	0	4000	0
13	Intolcast Private Limited	Sales/Purchase	2598386	0	4632507	0
14	Intricast Private Limited	Sales/Purchase	1902785	0	775964	0
15	Invac Cast Limited	Sales/Purchase	228366	0	0	0

(12) Deferred Tax Provision :

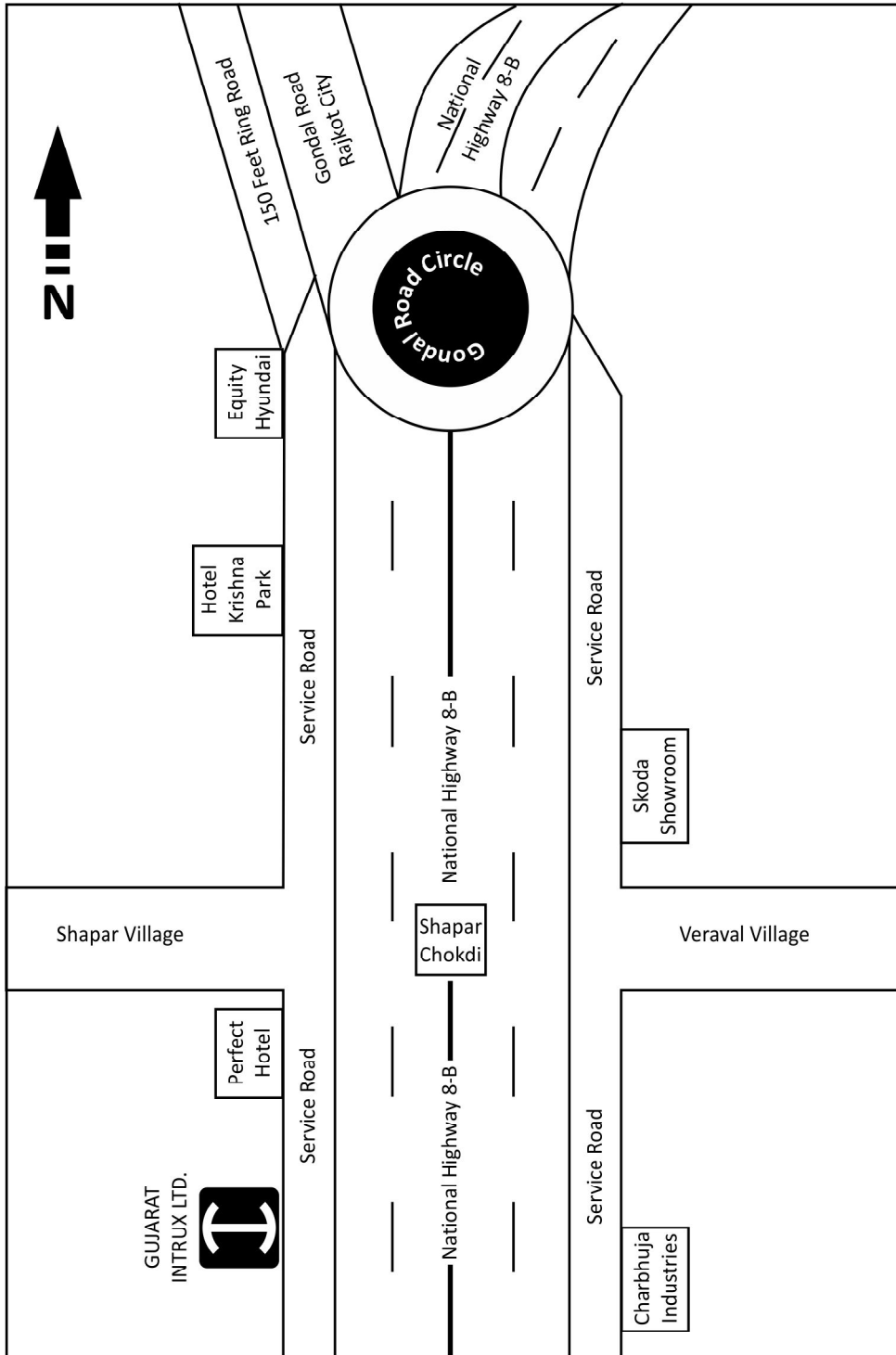
As per the Accounting Standard – 22 on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountant of India (ICAI) the Deferred Tax Liability as at 31st March, 2016 is as below: (in rupees)

Particulars	Current year	Previous year
Deferred Tax Liability		
Difference in block of fixed assets	8264822	8391158
Deferred Tax Assets		
Provision for gratuity	567036	731725
Provision for Deferred Tax Liability (Net)	7697786	7659433

(13) Based on the guidance principles given in Accounting Standard on “Segment Reporting “ (AS -17) issued by the Institute of Chartered Accountants of India, the company's primary business segment is manufacturing of steel, non alloys steel and alloys steel casting. As the Company's business activity falls within a single primary business segment, the disclosure requirements of AS -17 in this regard are not applicable.



ROUTE MAP TO THE VENUE OF THE AGM





**THIS PAGE HAS BEEN
INTENTIONALLY LEFT BLANK**



GUJARAT INTRUX LIMITED

GUJARAT INTRUX LIMITED

CIN : L24129GJ1992PLC016917

Regd. Office & Works : Survey No. 84/p, 17 K.m. Rajkot-Gondal Road, Village : Shapar, Ta.: Kotda Sangani, Dist. Rajkot-360024

E-mail: info@gujaratintrux.com, Website: www.gujaratintrux.com

ATTENDANCE FORM

Name of Shareholder		
Number of Equity Shares held		
Folio No.		
If Demat Shares	DP ID	
	Client ID	

I hereby record my presence at the 24th Annual General Meeting of the Company at the Registered Office of the Company at 11:00 A.M. on Friday, September 23, 2016.

Signature of the attending Member/Proxy	
---	--

- Note :**
1. A Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
 2. He/She is advised to bring along a copy of the Annual Report to the meeting for reference.

GUJARAT INTRUX LIMITED

CIN : L24129GJ1992PLC016917

Regd. Office & Works : Survey No. 84/p, 17 K.m. Rajkot-Gondal Road, Village : Shapar, Ta.: Kotda Sangani, Dist. Rajkot-360024

E-mail: info@gujaratintrux.com, Website: www.gujaratintrux.com

FORM NO. MGT-11 - PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name & Address of the Shareholder (In BLOCK Letters)		
Email ID :		Folio No. :
No. of shares held :		DP ID-Client ID :

I/We,.....being the member (s)of the above named company, hereby appoint:

1.	Name:	
	Address:	
	E-mail ID:	Signature:

or failing him/her

2.	Name:	
	Address:	
	E-mail ID:	Signature:

or failing him/her

3.	Name:	
	Address:	
	E-mail ID:	Signature:

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on **Friday, September 23, 2016 at 11:00 A.M.** at Registered Office of the Company at **Survey No.84/p, 17 k.m. Rajkot-Gondal Road, Village : Shapar, Ta. : Kotda Sangani, Dist. Rajkot-360024**, Gujarat and at any adjournment thereof in respect of all resolutions proposed to be passed therein as under :

P.T.O.



GUJARAT INTRUX LIMITED

Reso. No.	Resolution(s)	Vote	
		For	Against
	ORDINARY BUSINESS:		
1.	To Receive, considers, approve and adopt the Audited Financial Statements of 31st March, 2016 and the reports of the Board's and the Auditors' there on.		
2.	To appoint a Director in place of Mr. Ramankumar D. Sabhaya, (DIN 00569058) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint a Director in place of Mr. Dhiraj D. Pambhar, (DIN 00187371) who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To ratify the appointment of Statutory Auditor of the Company and to fix their remuneration and in this regard to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:		
	SPECIAL BUSINESS:		
5.	Re-appointment of Mr. Dhiraj D. Pambhar, (DIN 00187371) as Managing Director of the Company.		

Signed this day of, 2016.

Signature of shareholder :

Affix Rs. 1
Revenue
Stamp

Signature across
Revenue Stamp

Notes :

(1) Proxy need not be a member.

(2) Proxy form, complete in all respects, should reach the company's Registered Office, not less than 48 hours before the scheduled time of AGM.

For Office Use Proxy No. :

Date of Receipt :

Book-Post

To,

If undelivered please return to:
GUJARAT INTRUX LIMITED
Survey No. 84/P, 17 k.m. Rajkot-Gondal Road,
Village : Shapar, Taluka : Kotda Sangani,
Dist. : Rajkot - 360 024. (GUJARAT)

