ANNUAL REPORT

FINANCIAL YEAR
2025-26

GUJARAT VICTORY FORGINGS LIMITED
(Formerly Known as Gujarat Victory Forgings Private Limited)

CIN: U27201GJ1990PLC014433

EMAIL: compliance@gvfpl.com

TELEPHONE: +91-6358289578

GUJARAT VICTORY FORGINGS LIMITED
(Formerly known as Gujarat Victory Forgings Private Limited)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rahul Vijendrakumar Agrawal
Chairman & Managing Director

Mr. Vijendra Bishamber Gupta
Whole- Time Director

Mrs. Manju VijendraKumar Gupta
Non- Executive Director

Mr. Navin Kumar Mittal
Independent Director

Mr. Arvind Kumar Bhandari
Independent Director

Mr. Bhadresh Kantilal Mehta
Independent Director

BANKER

FEDERAL BANK LIMITED
Unit 101to 104, Groundfloor, Midtown Heights
Jetalpur Road, Vadodara- 390007
Email: brd@federalbank.co.in

REGISTERED OFFICE

Block No. 1147, Old Rs No. 1558, Village Manjusar, Lamdapura, Savli, Vadodara- 391 775, Gujarat, India

CHIEF FINANCIAL OFFICER

Mr. Manav Prajapati

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Kumari Sonalika

STATUTORY AUDITORS

M/S PARIKH MEHTA & ASSOCIATES
Chartered Accountants
PMA, House, 2-Gokhle Colony,
Opp. Verai Mata Temple, Urmi - Dinesh Mill Road,
Akota, Vadodara, Gujarat– 390020
Email: info@parikhmehta.com

COST AUDITOR

M/S Y S THAKAR & CO.
305, Ujjwal Complex, Near Akota Stadium,
Akota, Vadodara, Gujarat – 390020.
E-mail: ysthakar@gmail.com

SECRETARIAL AUDITOR

M.H. DAVE & CO.
17/B, Ankur Park, Opp. GEB Sub Station
Subhanpurna, Vadodara, Gujarat- 390023
E-mail: mukundhdave@yahoo.co.in

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED
Selenium Tower B, Plot No.31 & 32,
Financial District Nanakramguda,
Serilingampally Hyderabad,
Rangareddi – 500 032,

GUJARAT VICTORY FORGINGS LTD

(Formerly Known as Gujarat Victory Forgings Private Limited)

CIN: U27201GJ1990PLC014433

Registered office: B.NO. 1147, OLD RS NO.1558, VILLAGE MANJUSAR, LAMDAPURA, VADODARA, SAVLI -391775, GUJARAT

Email id: gvfpl@yahoo.com , website: www.gvfpl.com, Contact No.: +919898183313

NOTICE OF 36th ANNUAL GENERAL MEETING

Notice is hereby given that 36th Annual General Meeting ("AGM") of the members of Gujarat Victory Forgings Limited ("The Company") will be held on Wednesday, 30th September, 2026 at 11.00 A.M (IST) at the registered office of the Company situated at B.No. 1147, Old Rs No.1558, Village Manjusar, Lamdapura, Vadodara, Savli -391775, Gujarat, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

   a) "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

   b) "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint **Mrs. Manjuben Vijendrakumar Gupta (DIN: 01206820),** who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mrs. Manjuben Vijendrakumar Gupta (DIN: 01206820),** who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

3. To ratify the remuneration payable to **M/s Y.S. Thakar & Co., (Firm Registration No. - 000318)** as Cost Auditor of the Company for the Financial Year 2026-27 to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the **recommendation of the Audit Committee**, at its meeting held on **26th June 2026,** and the approval of the **Board of Directors** of the Company at its meeting held on **27th June 2026**, the remuneration of **M/s Y.S. Thakar & Co., Cost**

Accountants (Firm Registration No. 000318), appointed by the Board of Directors of the Company as the Cost Auditors of the Company for the financial year **2026-27**, amounting to **Rs. 55,000/- (Rupees Fifty-Five Thousand only)** plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the cost audit, be and is hereby ratified by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution**."**

4. **To appoint, M/s. M. H. Dave & Co., (COP- 2084) Company Secretaries in Practice as a Secretarial Auditor of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014, and subject to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 24A thereof, as and when applicable to the Company, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent and eligibility confirmation received from M/s. M. H. Dave & Co., Company Secretaries in Practice (COP No. 2084), and having regard to their Peer Review Certificate No. 3107/2023 issued by the Institute of Company Secretaries of India, **M/s. M. H. Dave & Co., Company Secretaries in Practice (COP No. 2084)**, be and are hereby appointed as the Secretarial Auditor of the Company **for a term of five (5) consecutive years, to hold office from the conclusion of the 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting,** for conducting the Secretarial Audit of the Company for the financial years commencing from Financial Year 2026-27 and ending with Financial Year 2030-31, on such terms and conditions as may be mutually agreed between the Company and the Secretarial Auditor and subject to such approvals as may be required under applicable law.

RESOLVED FURTHER THAT M/s. M. H. Dave & Co., Company Secretaries in Practice, be paid a professional remuneration of ₹50,000/- (Rupees Fifty Thousand only), exclusive of applicable taxes and reimbursement of out-of-pocket expenses, if any, for conducting the Secretarial Audit of the Company for the Financial Year 2026-27, and such remuneration for subsequent financial years during the aforesaid term shall be as may be mutually agreed between the Company and the Secretarial Auditor and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Secretarial Auditor shall conduct the Secretarial Audit in accordance with Section 204 of the Act, the rules made thereunder, the applicable provisions of the SEBI Listing Regulations, as and when applicable, and other applicable laws, regulations, circulars, notifications and guidelines, the Secretarial Standards issued by the Institute of Company Secretaries of India and the applicable ICSI Auditing Standards, including CSAS-1 to CSAS-4, as amended or revised from time to time,

and shall issue the Secretarial Audit Report in Form No. MR-3 in accordance with the applicable provisions of law.

RESOLVED FURTHER THAT the Secretarial Auditor be and is hereby authorized to seek and obtain such books, papers, minute books, registers, records, forms, returns, documents, information, explanations and other assistance as may be necessary for the proper conduct of the Secretarial Audit and that the Directors, officers and employees of the Company be and are hereby authorized and directed to provide all reasonable assistance, information and cooperation required by the Secretarial Auditor for the purposes of conducting the audit.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary, be and is hereby severally authorized to finalize and execute the engagement letter, setting out the terms and conditions of the engagement, including the scope of audit, remuneration, timelines, responsibilities and other matters, in accordance with the applicable provisions of law and the applicable ICSI Auditing Standards.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary, if any, be and is hereby severally authorized to make such filings, submissions, intimations and disclosures with the Registrar of Companies, Securities and Exchange Board of India, stock exchange(s) and/or any other statutory, regulatory or governmental authority, as may be required under applicable law in connection with the aforesaid appointment.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary, if any, be and is hereby severally authorized to sign, submit and execute all such forms, applications, returns, declarations, documents and writings and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of the foregoing resolution be furnished to M/s. M. H. Dave & Co., Company Secretaries in Practice, and to such other persons, authorities or agencies as may be required, under the signature of any Director or the Company Secretary of the Company."

For & on behalf of the Board of Directors
Gujarat Victory Forgings Limited
(Formerly Known as Gujarat Victory Forgings Private Limited)

GUJARAT VICTORY FORGINGS LIMITED

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Rahul Vijendra Agrawal
Chairman & Managing Director
DIN: 02523976

Date: 03.09.2026
Place: Vadodara

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.

2. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules 2014, A person can act as a proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as proxy for any other person or shareholder.

3. The Proxy form MGT-11, has been attached to this notice.

4. The instrument appointing the proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than **48 hours before the commencement of the AGM**.

5. Corporate Members intending to send their authorised representatives to attend the AGM pursuant to Sections 112 and 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution/authorising resolution authorising their representative to attend and vote on their behalf at the AGM.

6. Members/Proxies/Authorised Representatives attending the AGM are requested to bring the duly completed **Attendance Slip** and a copy of their PAN/appropriate identification document for identification purposes.

7. Members are requested to bring their copy of the Annual Report and the Notice of AGM to the meeting.

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, shall be available for inspection by the members at the AGM.

9. Relevant documents referred to in this Notice and the accompanying Explanatory Statement shall be available for inspection by the members at the Registered Office of the Company during business hours on all working days, except Saturdays, Sundays and public holidays, up to the date of the AGM and shall also be available for inspection at the AGM.

10. Members are requested to send their queries at least 7 days before the date of meeting by way of email to compliance@gvfpl.com so that information can be made available at the meeting.

11. Members are requested to intimate changes, if any, in their registered address, email address and other particulars to the Company/Registrar and Share Transfer Agent, as applicable.

12. All the equity shares of the Company are held in dematerialised form (ISIN: INE2CH301028). Members are requested to intimate changes in their address, bank details, e-mail and nomination to their Depository Participants..

13. In case of joint holders, the Member whose name appears first in the Register of Members will be entitled to vote at the AGM.

14. Members may note that pursuant to Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements, if any, together with the reports of the Board of Directors and Auditors thereon and other documents required to be attached thereto, are being circulated along with the Annual Report.

For & on behalf of the Board of Directors
Gujarat Victory Forgings Limited
(Formerly Known as Gujarat Victory Forgings Private Limited)

GUJARAT VICTORY FORGINGS LIMITED

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Rahul Vijendra Agrawal
Chairman & Managing Director
DIN: 02523976

Date: 03.09.2026
Place: Vadodara

ANNEXURE TO NOTICE

Details of Directors seeking Appointment/Reappointment at the 36th Annual General Meeting pursuant to the applicable provisions of the Companies Act, 2013 and Secretarial Standard-II issued by the Institute of Company Secretaries of India.

Name of Director	**Manjuben Vijendrakumar Gupta**
DIN	01206820
Date of Birth	08/10/1956
Age	69 years
Date of Appointment	26.09.1990
Experience	36 years
Qualification	Higher secondary education (12th pass)
Chairman / Directorship in other Company	Nil
Chairman/Member of Committees of the Board of Companies of which she or she is a Director.	SRC – Chairperson; NRC – Member
Chairman of Committees of other Companies	Nil
Member of Committees of other Companies	Nil
No. of Equity shares held	90,32,100
Brief profile and nature of their expertise in specific functional areas.	Mrs. Manjuben Vijendrakumar Gupta, aged 69 years, has over 36 years of experience in the Company's management. She has been associated with the Company since September 1990 and served as Whole-time Director from 2004 to 2025.
Number of meetings of the Board attended during the year 2025- 26	19
Relationship with Other Directors, Manager and other Key Managerial Personnel	Spouse of Mr. Vijendra Kumar Gupta, Whole Time Director and Mother of Mr. Rahul Vijendra Agrawal, Managing Director
Current remuneration (last drawn remuneration)	Rs. 1.60 Million
Details of remuneration sought to be paid	Rs. 0.05 Million
Key terms and conditions of appointment	Non - Executive Director, liable to retire by rotation

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4 To ratify the remuneration payable to M/s Y.S. Thakar & Co., (Firm Registration No. -000318) as Cost Auditor of the Company for the Financial Year 2026-27.

The Board of Directors of the Company, at its meeting held on ***27th June, 2026***, on the recommendation of the Audit Committee at its meeting held on ***26th June, 2026***, appointed **M/s. Y.S. Thakar & Co., Cost Accountants (Firm Registration No. 000318),** as the Cost Auditors of the Company for conducting the cost audit of the Company for the financial year **2026-27**, at a remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the cost audit.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the applicable provisions of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

The proposed remuneration has been determined considering the scope and nature of the cost audit work, the size and operations of the Company and the time and professional expertise required for carrying out the assignment.

Accordingly, the ratification of the Members is sought for the remuneration of Rs. 55,000/- (Rupees Fifty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Y.S. Thakar & Co., Cost Accountants (Firm Registration No. 000318) for conducting the cost audit of the Company for the financial year 2026-27.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends the resolution set out at Item No. 4 of the accompanying Notice for approval/ratification by the Members by way of an Ordinary Resolution.

Item No.: 5 To appoint, M/s. M. H. Dave & Co., (COP- 2084) Company Secretaries in Practice as a Secretarial Auditor of the Company.

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulation 24A thereof, as and when applicable to the Company, the Company is required to appoint a Secretarial Auditor for conducting the Secretarial Audit of the Company.

The Audit Committee, after considering the eligibility, experience, expertise and other credentials of the proposed Secretarial Auditor, recommended the appointment of **M/s. M. H. Dave & Co., Company Secretaries in Practice (COP No. 2084)** as the Secretarial Auditor of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on ***3rd September 2026***, considered and recommended to the Members the appointment of **M/s. M. H. Dave & Co., Company Secretaries in Practice (COP No. 2084)** as the Secretarial Auditor of the Company for a term of **five (5) consecutive years**, commencing from the conclusion of the **36th Annual General Meeting until the conclusion of the 41st Annual General Meeting**, to conduct the Secretarial Audit of the Company for the financial years commencing from **Financial Year 2026-27 and ending with Financial Year 2030-31**, subject to such approvals as may be required under applicable law.

M/s. M. H. Dave & Co., Company Secretaries in Practice, have furnished their consent to act as the Secretarial Auditor of the Company and have confirmed their eligibility and that they satisfy the applicable criteria prescribed under the Act, the rules made thereunder and other applicable laws and regulations. They have also confirmed that they hold a valid **Peer Review Certificate No. 3107/2023 issued by the Institute of Company Secretaries of India** and are eligible to be appointed as Secretarial Auditor of the Company.

The proposed Secretarial Auditor shall conduct the Secretarial Audit in accordance with Section 204 of the Act, the rules made thereunder, the applicable provisions of the SEBI Listing Regulations, as and when applicable, and other applicable laws, regulations, circulars, notifications and guidelines, the Secretarial Standards issued by the Institute of Company Secretaries of India and the applicable ICSI Auditing Standards, including CSAS-1 to CSAS-4, as amended or revised from time to time, and shall issue the Secretarial Audit Report in Form No. MR-3 in accordance with the applicable provisions of law.

The proposed professional remuneration payable to M/s. M. H. Dave & Co. for conducting the Secretarial Audit of the Company for the **Financial Year 2026-27 is ₹50,000/- (Rupees Fifty Thousand only), exclusive of applicable taxes and reimbursement of out-of-pocket expenses, if any**. The remuneration for subsequent financial years during the proposed tenure shall be as may be mutually agreed between the Company and the Secretarial Auditor and approved by the Board of Directors of the Company.

The Board is of the opinion that the appointment of M/s. M. H. Dave & Co. as Secretarial Auditor of the Company is in the best interests of the Company and its stakeholders. The Board, therefore, recommends the resolution set out at Item No. 5 of the accompanying Notice for approval of the Members by way of an

Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company**.**

The consent and eligibility confirmation received from M/s. M. H. Dave & Co., Company Secretaries in Practice, along with the relevant documents, are available for inspection by the Members electronically during the period prescribed in the Notice of the AGM and shall also be made available for inspection at the AGM in accordance with applicable law.

The Board recommends the resolution for approval by the Members.

For & on behalf of the Board of Directors
Gujarat Victory Forgings Limited
(Formerly Known as Gujarat Victory Forgings Private Limited)

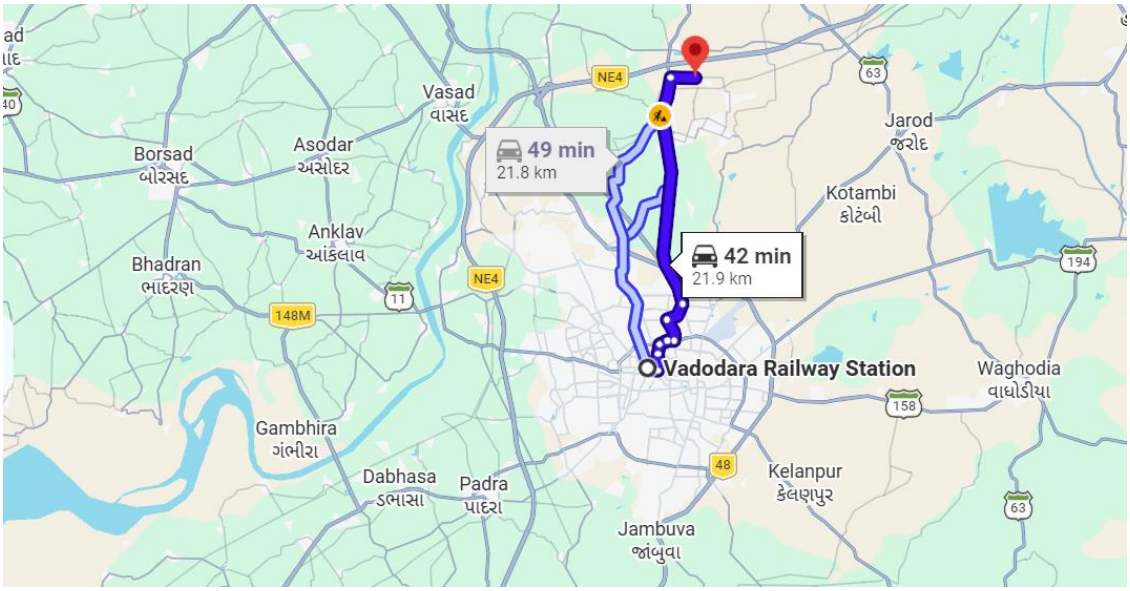




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Rahul Vijendra Agrawal
Chairman & Managing Director
DIN: 02523976

Date: 03.09.2026
Place: Vadodara

Route Map to the venue of AGM of the Company Gujarat Victory Forgings Limited



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)

CIN : U27201GJ1990PLC014433

Name of the company : Gujarat Victory Forgings Limited

Registered Office : B.NO. 1147, Old Survey No.1558, Village Manjusar, Lamdapura, Vadodara, Savli -391775, Gujarat

Name of the member(s) :

Registered Address :

E-mail Id :

Folio No./Client Id :

DP ID :

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

1. Name: .....

Address: .....

E-mail Id: .....

Signature: ....., or failing him

2. Name : .....

Address : .....

E-mail Id: .....

Signature: ....., or failing him

3. Name : .....

Address : .....

E-mail Id : ……

Signature: ……, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Wednesday, 30th September 2026 at 11.00 AM (IST)** at B.No. 1147, Old Rs No.1558, Village Manjusar, Lamdapura, Vadodara, Savli -391775, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Type of resolution Special/Ordinary	Resolutions
1	Ordinary	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31st, 2026 together with the report of the Board of Directors and Auditors
		To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31st, 2026 together with the report of the Board of Directors and Auditors
3	Ordinary	To appoint a Director in place of Mrs. Manjuben Vijendrakumar Gupta (DIN: 01206820), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
4	Ordinary	To ratify the remuneration payable to M/s Y.S. Thakar & Co., (Firm Registration No. - 000318) as Cost Auditor of the Company for the Financial Year 2026-27.
5	Ordinary	To appoint M/s. M. H. Dave & Co., (COP- 2084) Company Secretaries in Practice as a Secretarial Auditor of the Company.

Signed this ……. day of…… 2026
Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the Annual General Meeting of the members of the Company to be held on Wednesday, 30th September 2026 at 11.00 AM at B.No. 1147, Old Rs No.1558, Village Manjusar, Lamdapura, Vadodara, Savli -391775, Gujarat and at any adjourned meeting thereof.

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full name_____

(In block letters)

Folio No./ Client ID_____

No. of shares held _____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.