



FELIX INDUSTRIES PVT. LTD.

*208, Devshruti Complex, Opp. Medisurge Hospital,
Nr. Mithakhali Six Roads, Ellisbridge, Ahmedabad - 380006.*

ANNUAL ACCOUNTS

FOR THE YEAR ENDED ON 31-03-2015

S. J. PATHAK & CO.

Chartered Accountants



50, Premchand Nagar, Opp. Parivar Society,
Satyagrah Chhavni road, Off Judges Bungalow Road,
Satellite, Ahmedabad-380015

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INDEPENDENT AUDITORS' REPORT

To
The Members of
FELIX INDUSTRIES PVT. LTD.
AHMEDABAD

Report on the Financial Statements

We have audited the accompanying financial statements of **FELIX INDUSTRIES PVT. LTD.** ("The Company"), which comprises the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of the 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 financial statements that give a true and fair view of the financial position and the financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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 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 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 provisions 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2015, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.
- 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.



Report is in agreement with the books of account.

f) 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 did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad
Date : 05.09.2015



For **S. J. Pathak & Co.**
Chartered Accountants
FRN : 107790W


T. R. Dhani
Partner
Membership No. 146270

Report under Companies (Auditors' Report) Order, 2015**FELIX INDUSTRIES PVT. LTD.****AHMEDABAD****(CIN: U40103GJ2012PTC072005)****Annexure to the Auditors' Report**

The Annexure referred to in our independent audit report to the members of **FELIX INDUSTRIES PVT. LTD.** for the year ended on March 31, 2015.

We report that:

Clause	Particulars	Auditor's Remark
(i) (a)	Whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets?	The Company has maintained proper records showing full particulars including, quantitative details and situation of the fixed assets.
(i) (b)	Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books	All the fixed assets have not been physically verified by the management during the year, but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and no material

Clause	Particulars	Auditor's Remark
	of account?	discrepancies have been noticed in respect of those assets which have been physically verified.
(ii) (a)	Whether physical verification of inventory has been conducted at reasonable intervals by the management?	Yes, as per information and explanations provided by the management, the company has a regular programme of physical verification of inventory.
(ii) (b)	Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business? If not, the inadequacies in such procedures should be reported.	Yes, in our opinion, the procedures followed for physical verification are reasonable and adequate having regard to the size of the Company and the nature of its business.
(ii) (c)	Whether the Company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Yes, the company is maintaining proper records of inventory and no material discrepancies were noticed by the company on their physical verification.
(iii)	Whether the Company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.



Clause	Particulars	Auditor's Remark
(iii)(a)	Whether receipt of the principal amount and interest accrued also regular; and	N.A.
(iii)(b)	If overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system?	In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
(v)	In case the Company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of	In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.



Clause	Particulars	Auditor's Remark
	<p>contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?</p>	
(vi)	<p>Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained?</p>	<p>The company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.</p>
(vii)(a)	<p>Is the Company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.</p>	<p>According to the records of the Company and information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and there are no undisputed amounts payable thereof which are outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.</p>



Clause	Particulars	Auditor's Remark
(vii)(b)	<p>in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.</p> <p>(A mere representation to the concerned Department shall not constitute a dispute).</p>	<p>According to the records of the Company and information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, customs duty, excise duty, value added tax or cess that has not been deposited by the Company on account of any dispute.</p>
(vii)(c)	<p>whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.</p>	<p>There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.</p>
(viii)	<p>whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year?</p>	<p>The company has been registered for a period of less than five years hence this clause is not applicable. But, according to the records of the Company there are no accumulated losses at the end of the financial year. No cash losses have been incurred during the current and immediately preceding financial year.</p>



Clause	Particulars	Auditor's Remark
(ix)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	To the best of our knowledge and belief and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to any bank or financial institution.
(x)	Whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof is prejudicial to the interest of the company;	According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
(xi)	Whether term loans were applied for the purpose for which the loans were obtained?	To the best of our knowledge and belief and according to the information and explanations given by the management, the Company has applied term loans for the purpose for which the loans were obtained
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during



Clause	Particulars	Auditor's Remark
		the year, nor have we been informed of such case by the management.

For **S. J. Pathak & Co.**
Chartered Accountants
FRN : 107790W



T. R. Dhani
Partner
Membership No. 146270

Place : Ahmedabad
Date : 05.09.2015




Balance Sheet as at 31st March, 2015

Particulars	Note No	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2500000	100000
(b) Reserves and Surplus	3	815491	398,914
(c) Money received against share warrants		0	0
(2) Share application money pending allotment		0	0
(3) Non-Current Liabilities			
(a) Long-term borrowings		0	0
(b) Deferred tax liabilities (Net)		0	11200
(c) Other Long term liabilities		0	0
(d) Long-term provisions		0	0
(4) Current Liabilities			
(a) Short-term borrowings	4	13144585	5924847
(b) Trade payables	5	5204248	16696938
(c) Other current liabilities	6	388030	390397
(d) Short-term provisions	7	674992	404430
Total		22727346	23926727
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	894438	653879
(ii) Intangible assets		100000	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		17537	0
(d) Long term loans and advances		0	0
(e) Other non-current assets	9	25823	29512
(2) Current assets			
(a) Current investments		0	0
(b) Inventories		3377330	4841607
(c) Trade receivables	10	10201365	14981246
(d) Cash and cash equivalents	11	2235572	98294
(e) Short-term loans and advances	12	5770354	3322190
(f) Other current assets	13	104927	0
Total		22727346	23926727

Significant Accounting Policies 1

The Significant Accounting Policies referred to above form an integral part of the Balance Sheet

For S.J.Pathak & Co.
Chartered Accountants
Firm Reg. No.107790W


T. R. Dhami

Partner
Membership No.146270
Place : Ahmedabad.
Date: 05.09.2015



For and on behalf of the Board of directors


Director


Director

Place : Ahmedabad
Date: 05.09.2015

Profit and Loss statement for the year ended 31st March, 2015

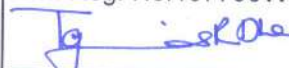
	Particulars	Note No	Figures for the year 2014-15	Figures for the year 2013-14
			Rs.	Rs.
I.	Revenue from operations	14	29042522	41265866
II.	Other Income	14	162156	15154
	Total Revenue (I +II)		29204678	41281020
III.	<u>Expenses:</u>			
	Cost of materials consumed		0	0
	Purchase of Stock-in-Trade		14880212	32100707
	Changes in inventories Stock-in-Trade	15	1464277	(4841607)
	Direct Expenses	16	3394943	8166385
	Employee benefit expense	17	3783327	2378444
	Financial costs	18	1258814	302668
	Depreciation and amortization expense	8	509714	111492
	Preliminary and Preoperative Exps Written off:		3689	3689
	Other expenses	19	3305862	2370040
	Total Expenses		28600838	40591818
IV.	Profit before exceptional and extraordinary items and tax (III - IV)		603840	689201
V.	Exceptional Items		0	0
VI.	Profit before extraordinary items and tax (V - VI)		603840	689201
VII.	Extraordinary Items		0	0
VIII.	Profit before tax (VII - VIII)		603840	689201
IX.	Tax expense:			
	(1) Current tax		216000	175000
	(2) Deferred tax		(28737)	11200
X.	Profit/(Loss) from the period from continuing operations (IX - X)		416577	503001
XI.	Profit/(Loss) from discontinuing operations		0	0
XII.	Tax expense of discounting operations		0	0
XIII.	Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XIV.	Profit/(Loss) for the period (XI + XIV)		416577	503,001
XV.	Earning per equity share:			
	(1) Basic		1.67	50.30
	(2) Diluted		Not Applicable	Not Applicable

Significant Accounting Policies

1

The Significant Accounting Policies referred to above form an integral part of the Balance Sheet

For S.J.Pathak & Co.
Chartered Accountants
Firm Reg. No.107790W



T. R. Dhami
Partner
Membership No.146270
Place : Ahmedabad.
Date: 05.09.2015



For and on behalf of the Board of directors


Director


Director

Place : Ahmedabad
Date: 05.09.2015

FELIX INDUSTRIES PVT. LTD.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2015

A) CASH FLOW FROM OPERATING ACTIVITIES	2014-15	2013-14
	₹	₹
Net profit before Tax & extra ordinary items	603840	689201
Adjustment for -		
Add:- Depreciation and Amortization	513403	115181
Less:- Interest income	(17116)	0
Add:- Financial Expenses including Interest	1258814	302668
Operating profit before working capital changes	2358941	1107050
<u>Movements in working capital</u>		
(Decrease) / Increase in trade Payables	(11492690)	16454393
(Increase)/Decrease in Receivables	4779881	(14981246)
(Increase) /Decrease in Other Current Assets	(104927)	0
(Increase) /Decrease in Short term loans & Advances	(2116102)	(3404802)
(Increase)/Decrease in Inventories	1464277	(4841607)
(Decrease) / Increase in current liabilities	(2367)	390397
(Decrease) / Increase in Short term Provisions	54562	208082
Less:- Income tax Paid	332064	127468
Net cash from operating activities (A)	(5390489)	(5195201)
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP	(850273)	(765371)
Interest Received	17116	0
Net cash from in Investing activities (B)	(833157)	(765371)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	2400000	0
Proceeds from /(repayments of) Short Term loans	7219738	6341109
Proceeds from /(repayments of) Long Term loans	0	0
Financial Expenses including Interest	(1258814)	(302668)
Increase/Decrease in Cash Credit	0	0
Net Cash from Financing Activities (C)	8360924	6038441
D) Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	2137278	77869
Opening Cash and Cash Equivalent	98294	20425
Closing Cash and Cash Equivalent (Note 11)	2235572	98294
E) Increase/(Decrease) in Cash & Cash Equivalents	2137278	77869

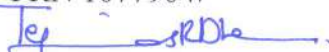
The cash flow is prepared under indirect method as set out in Accounting Standard-3

In terms of our report attached.

For S.J.Pathak & Co.

Chartered Accountants

FRN 107790W



T. R. Dhami

Partner

(Memb. No. 146270)

**For and on behalf of the Board
of directors**


Director


Director

Place : Ahmedabad

Date : 05-09-2015



SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNT FOR THE YEAR YEAR ENDED 31-03-2015

(A) SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Accounting:

A The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The accounts have been prepared to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2 Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

3 Revenue Recognition:

A The company follows the mercantile system of accounting and recognizes income and expenses on accrual basis.

B Revenue to be recognized only when it is reasonably certain that the ultimate collection will be realized

4 Fixed Assets and Depreciation:

All fixed assets are stated at cost less depreciation. Cost includes purchase price and incidental expenses.

Depreciation of Fixed assets is provided on the original cost of the asset on written down value method and in the manner prescribed in Schedule II of the Companies Act, 2013

5 Inventories:

Inventories are valued at lower of cost and net realizable value. Cost is determined on FIFO Basis. Cost includes purchase price, freight and cartage charges.

6 Investments:

Investments if any are recorded at cost.



7 Contingencies and Events occurring after the Balance Sheet date:
All contingencies and events occurring after Balance Sheet date, which have a material effect on the financial position of the Company, are considered for preparing the financial statement.

8 Taxes on Income:
Income tax expenses comprise current tax and deferred tax charge or release. Deferred tax, if any is recognised, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in subsequent periods.

9 Provision, Contingent Liabilities and Contingent Assets:
Provisions are recognised when the company has present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made for.

Contingent Liabilities are disclosed by way of notes of accounts.

Contingent Assets are neither recognised nor disclosed in the financial statements.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

10 Amortization of Preliminary Expenses:
An amount of Rs. 3689/- is amortized every year which is 1/10th of the total preliminary expenses of Rs.36890/- which is in accordance with the provisions of the Income Tax Act, 1956.

11 Employee Benefits:
The company follows cash basis of accounting in respect of payment of Gratuity and no provision has been made for payment of Gratuity based on actuarial valuation in terms of the provisions of AS 15 (Revised) prescribed by ICAI. The amount is not ascertained.

(B) NOTES FORMING PART OF ACCOUNTS:

1 The details in terms of Accounting Standard 18 regarding Related Party. Disclosure, are provided here below :

a) Name of related party & description of relationship as on 31/03/2015 with whom transactions taken place:

Particulars	Nature of Relationship
Ritesh Vinay Patel	Director and Shareholder
Mayuri Vinay Patel	Shareholder
Aditya Pratap Singh	Past Director
M/s Felix Industries	Proprietorship unit of Director

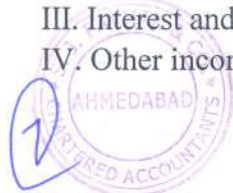
b) Related Party Disclosures:

Sr. No.	Particulars of Transaction	Name of related party	Rs.
1	Remuneration and Ex Gratia	Ritesh Vinay Patel	960000.00
	Rent	Ritesh Vinay Patel	180000.00
2	Remuneration	Aditya Pratap Singh	169032.00



- 2 The company is in the process of identifying Micro and Small Enterprises with outstanding dues as at the Balance Sheet date and hence the disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 have not been made.
- 3 The amounts in the Balance Sheet and Profit and Loss Account are rounded off to the nearest rupee.
- 5 The balances of Debtors and Creditors, if any as well as loans and advances if any are subject to confirmation/ reconciliation, if any.
- 6 Reconciliation of sales turnover with VAT returns has not been done by us. However, the same is certified by the Director of the Company
- 7 Previous Year figures are regrouped whenever necessary.
- 8 Expenditure and payments for which third party evidences are not available have been verified with the vouchers approved by the Director of the company.
- 9 The Company has not ascertained outstanding dues towards small scale industrial undertakings as on 31-03-15.

	2014-15	2013-14
	Rs.	Rs.
10 Cash on hand and Closing Stock as on 31-03-2015 are certified by the director of the Company.		
11 Value of imports calculated on C.I.F basis by the company during the financial year in respect of –		
I. Raw materials;	Nil	Nil
II. Components and spare parts;	Nil	Nil
III. Capital goods;	Nil	Nil
12 Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other	378750/-	807399/-
13 Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	Nil	Nil
14 The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	Nil	Nil
15 Earnings in foreign exchange classified under the following heads, namely:-		
I. Export of goods calculated on F.O.B. basis;	Nil	Nil
II. Royalty, know-how, professional and consultation fees;	Nil	Nil
III. Interest and dividend;	Nil	Nil
IV. Other income, indicating the nature thereof	Nil	Nil



	2014-15	2013-14
	Rs.	Rs.
16 <u>Auditors Remuneration</u>		
a. Auditor	50,562	22,472
b. For Taxation Matters	0	16,854
c. For Company Law Matters	0	11,236
	50,562	50,562
17 Prior Period Items	Nil	Nil
18 Contingent liability of the Company	Nil	Nil

19 Shareholding pattern:

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Ritesh Vinay Patel	200000	80.00	5000	50.00
2. Mayuri Vinay Patel	50000	20.00	5000	50.00

20 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10000	100000	Nil	Nil
Shares Issued during the year	240000	2400000	Nil	Nil
Shares bought back during the year	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	250000	2500000	Nil	Nil

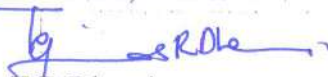
The schedules referred to above form an integral part of the Balance Sheet.

As per our report of even date

For S.J.Pathak & Co.
Chartered Accountants
FRN No., 107790W




Place : Ahmedabad
Date : 05.09.2015


T.R. Dhami
Partner
(Membership No. 146270)

For and on behalf of the Board of
Directors


Director


Director

FELIX INDUSTRIES PVT. LTD.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2015

Note : 8 Fixed Asset

Fixed Assets	Rate of Depreciation (W.D.V.)	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2014	Additions	Disposal/ Adjustments	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	On disposal	Balance as at 1 April 2014	Balance as at 31 March 2015
	%	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a Tangible Assets										
Plant & Machinery	18.10	418915	180900	0	599815	88492	0	362419	454827	
Office Equipment	45.07	129643	113500	0	243143	91522	0	116963	138941	
Furniture & Fixture	25.89	69773	40135	0	109908	21969	0	57144	75310	
Computer and accessories	63.16	147040	415738	0	562778	307731	0	117353	225360	
Total		765371	750273	0	1515644	509714	0	653879	894438	
b Intangible Assets										
Capital Work In Progress	0	0	0	0	0	0	0	0	0	0
Intangible assets under Development	0	0	0	0	0	0	0	0	0	0
Total		765371	750273	0	1515644	509714	0	653879	894438	



FELIX INDUSTRIES PVT. LTD.
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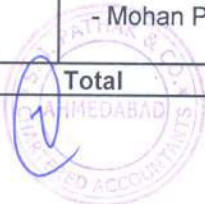


NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
2	Share Capital		
a	Equity Share Capital		
	Authorised Share capital		
	250000 Equity Shares of Rs. 10/- each	2500000	0
	100000 Equity Shares of Rs. 10/- each	0	1000000
	Issued, subscribed & fully paid share capital		
	250000 Equity Shares of Rs. 10/- each in the current year	2500000	0
	10000 Equity Shares of Rs. 10/- each in the current year	0	100000
	Calls unpaid	0	0
	Forfeited shares	0	0
b	Preference Share Capital	0	0
	Total	2500000	100000

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
3	Reserves and Surplus		
	Capital Reserves	0	0
	Capital Redemption Reserves	0	0
	Securities Premium Reserves	0	0
	Debenture Redemption Reserves	0	0
	Revaluation Reserves	0	0
	Other Reserve / fund	0	0
	Surplus from profit and loss account		
	Opening Balance	398914	(104087)
	Profit/loss during the year	416577	503001
	Total	815491	398,914

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
4	Short-terms borrowings		
i	Secured		
	Loans repayable on demand		
	- Bank Of Baroda CC A/c No. 29760500000027	10070719	4525415
	- HDFC Bank Credit Card	0	5194
ii	Unsecured		
	<u>Loans and advances from related parties</u>		
	- Riteshbhai V. Patel	2497636	1810500
	- Aditya Pratap Singh	22801	(2083)
	<u>Other loan and advances</u>		
	- Mohan Polyfab Pvt. Ltd.	553428	(414179)
	Total	13144585	5924847



NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Note No	Particulars	As at 31st	As at 31st
		March 2015	March 2014
		Rs.	Rs.
5	Trade Payables		
	For Goods		
	Aaima Engineering Company	0	33363
	A D Controls	64000	120500
	Ahmedabad Scientific & Chemical Co.	4514	0
	Aasva Corporation	1112	0
	Aqua Inc	6300	0
	Air O Seal Enterprises	26775	26775
	Akshar Chemicals	0	145953
	Akshay Enterprises	15100	585665
	Alfa Pumps (P) Limited	0	363196
	Ankur Fastners	5301	1331
	Apollo Machinery	0	274281
	Astral Poly Technik Ltd	12847	6347167
	Aventura Components Pvt Ltd	52605	21420
	Cooldeck Aqua Solutions Pvt Ltd	0	38236
	E-Front Line Recycling Pvt. Ltd	0	30600
	Felix Industries (Prop. Ritesh V. Patel)	137623	498890
	Glynwed Pipe Systems (I) P Ltd	0	238233
	Gopani Product Systems	71455	182658
	Gurukrupa Hardware & Pipe	0	23618
	Instronix Process Controls	0	32760
	Harvel Agua India Pvt Ltd	500	0
	Janak Enterprise	0	4663
	Jay Water Management Pvt. Ltd.	0	182700
	Jeel Aqua	(18103)	241380
	Jet Fibre Pumps & Equipment P. Ltd.	0	1892764
	Jainam Industries Ltd	5100	0
	Kumarpal Kantilal & Company	0	3780
	Indian water Inc	60450	0
	Kunthunath Electricals	0	109032
	Kailash Sales Corporation	5080	0
	Kushal Trading Co.	157591	257591
	Mehasana Steel Profile Cutting	3045	0
	Micro Hydrochem Pvt. Ltd.	121140	89750
	National Plastics	0	53577
	Navyug Enterprises	5434	7010
	Parth Corporation	98000	0
	Patel Fibreglass & Chemicals	0	43345
	R K . INSTRUMENTS	0	15504
	Sai gases	2790	0
	Swastik Microfab	383800	0
	Balance C/f	1222460	11865742



NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Balance B/f	(Note 5 Continue...)	1222460	11865742
For Goods			
Sachin Industries Ltd.		0	492136
Samrat Pipe & Fittings		0	115805
Santram Engineers Private Limited		0	193410
Shri Hari Hardware		0	4864
Shri Vishwakarma Rubber Industries		0	90048
Tekni Engineering Pvt. Ltd.		0	39774
Turakhia Enterprise		232328	291667
Unitech Systems		0	6107
Vinay Sales Agency		0	159840
Total		1454788	13259393
For Expenses			
Akshar Consultants		2247	2247
Dinkar Rasayanic Services		696000	0
D.K. Scientific Technologies		9853	0
Vimal Oil & Foods Ltd-Unit II		0	14516
Gogji Roadlines		2000	2000
Insignis Business Solutions		0	55056
Jay Khodiyar Construction		1121506	2361196
Kapadia Infotech		0	26850
Laxmi Roadways		30000	30000
Nilay Shah & co.		6180	0
N.R. fabricators		11500	0
Omkar Creative Studio		1000	0
Project Management Consultium- Environment		1043996	0
Pragnesh Shah & Co.		0	11000
Raji Enterprise		45000	0
Ramdev Roadways		0	10500
Ritaben Dineshbhai Patel (Gandhinar Factory)		0	40700
Roby Fabrication Work		401495	515495
Safe Consultancy Service		17500	7500
Saifee Y. masawawala		20443	0
Sarjan Watertech India Pvt. Ltd.		0	7434
Shakti Fabricators		292365	337365
S J Pathak & Co.		95225	1686
Water Today P Ltd		(50000)	14000
Water Filter Inc		3150	0
Total		5204248	16696938



NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
6	Other Current Liabilities		
	<u>Duties and Taxes</u>		
	CST Payable	0	194958
	Output Education Cess @ 2%	2261	1179
	Output Secondary Education Cess @ 1%	1130	590
	Output Service Tax @ 12%	109640	58968
	Professional Tax Payable	0	14870
	TDS on Advertisement	0	1264
	TDS on Labour Work	43124	13219
	TDS on Laboratory and Consulting Charges	12524	
	TDS on Professional Services	141351	0
	TDS on Salary	78000	38770
	VAT A/c	0	66579
	Total	388030	390397

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
7	Short-term provisions		
i	Provision for Audit Fees	50562	50561
ii	Provision for Income Tax - A. Y. 2014-15	175000	175000
iii	Provision for Income Tax - A. Y. 2015-16	216000	0
iv	Unpaid Exps.	0	25374
v	Unpaid Rent Exps.	0	16500
vi	Unpaid Salary	233430	136995
	Total	674992	404430

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
9	Other non-current assets		
i	Long term trade receivables	0	0
ii	Secured considered good	0	0
iii	Unsecured considered good	0	0
iv	Doubtful	0	0
v	Preliminary Expenses (to the Extent not written off)	25823	29512
vi	Others	0	0
	Total	25823	29512



FELIX INDUSTRIES PVT. LTD.
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NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
10	Trade Receivables (Unsecured)		
	<u>Exceeding six months</u>		
	Aaima Water Treatment	1932	1932
	Ashok Beriwal	98500	0
	Asian Paints Ltd.	28090	0
	A.T.E. Envirotech Private Limited	5087	0
	Capital Controls India Private Limited	2415	0
	Fateh Engineers	510	510
	Fateh Enviro Lab	610	610
	Gayatri Shakti Paper & Boards Ltd	76264	0
	Gujarat Borosil Limited	62934	0
	Hero Steels Limited	1009653	0
	Heubach Colour Private Limited (Unit - 1)	6841413	0
	JRJ FOODS PVT LTD	435448	0
	KGC Engineering Project Private Limited	1045	0
	Kherani Paper Mills Private Limited	1000	0
	Modjibhai B. Patel	6888	6888
	Nitiraj Construction	13936	0
	Niyati ENT Hospital	20623	22430
	Priyam Metal Industries	59280	0
	Ultimate Water Solution	83337	191077
	Total (A)	8748965	223447
	<u>Others</u>		
	Aliaxis Utilities & Industries Pvt Ltd.	(146259)	0
	Aquaion Technology Inc	0	22573
	Antique Textile Pvt. Ltd.	(76144)	0
	Ashok Beriwal	0	98500
	Asian Paints Ltd.	0	28090
	Astral Poly Technik Ltd (Dholka)	(329880)	262500
	A.T.E. Envirotech Private Limited	378953	1431311
	Atul Ltd	0	259851
	Cadila Healthcare Ltd.	61452	0
	Capital Controls India Private Limited	0	425229
	Capital Controls India PVT. LTd.	0	7273
	Freshdrop Fruits Limited	0	6230
	Gayatri Shakti Paper & Boards Ltd	0	12914
	Green India Building Systems and Services Pvt Ltd	21618	0
	Gujarat Borosil Limited	0	195631
	Hero Steels Limited	49857	1788617
	Heubach Colour Private Limited (Unit - 1)	0	6495316
	Indo Rama Synthetics (I) Limited	0	1536
	Ionic Engineering Technology Pvt. Ltd.	0	59321
	JRJ FOODS PVT LTD	0	177608
	KGC Engineering Project Private Limited	0	1045
	Kherani Paper Mills Private Limited	0	35777
	Balance C/F	(40403)	11309322



NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
	Balance B/F	(40403)	11309322
	Trade Receivables (Unsecured)		
	<u>Others</u>		
	Madhu Silica Pvt. Ltd.	10413	4782
	Marcuras Water Treatment (I) P Ltd	(44053)	423825
	Mohan Polyfab Pvt Ltd	11225	0
	Narmada Clean Tech Ltd.	4261	0
	Nitiraj Construction	0	13936
	Niyati ENT Hospital	0	20623
	Reliance Infrastructure Limited	0	2289808
	Saral Controls	46213	35680
	Sangam India Ltd.	378880	0
	Scan Mass Electronic	14175	0
	Shree Sulphuric Pvt. Ltd.	159387	0
	Shuham Inc	33	0
	Stadium Ville Co-Op. Hsg. Soc. Ltd.	0	71178
	Ultimate Water Solution	0	69849
	Unnati Inorganics Pvt. Ltd.	16631	0
	Varun Enterprise	3237	0
	Water Treatment Equipments	1637401	518796
	Zydus Infrastructure Pvt Ltd	(745000)	0
	Total (B)	1452400	14757799
	Total	10201365	14981246

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
11	Cash and cash equivalents		
i	Balances with banks		
	- Kotak Mahindra Bank A/c - 5511232551	15450	5488
	- Bank of Baroda A/c No. 29760200000323	2221	299
ii	Cash on hand	1847901	92507
iii	FD with Bank of Baroda	370000	0
	Total	2235572	98294



FELIX INDUSTRIES PVT. LTD.
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NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2015

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
12	Short term loans and advances		
i	Loans and advances to related parties (unsecured and considered good)		
ii	Loans and Advances to staff (unsecured and considered good)		
	- Dhaval Dangli	0	48720
	- Mitesh M. Dave	150200	171000
	- Suhas Bapu Kopnar	75000	75000
	- Taufiq Ali - Loan	117000	117000
	- Rasul B Sandhi	10000	0
iii	Deposits		
	- CST Deposit	10000	10000
	- House Rent Deposit (Ankleshwar)	0	18000
	- VAT Deposit	10000	10000
iv	Others		
	<u>Advance to Suppliers</u>		
	Idea Cellular Ltd	174480	0
	DRK Engineers Pvt. Ltd.	467	467
	Jayntra Engineering	12599	0
	Voltas Limited	1124	7880
	Aqua Air Environmental Engrs P Ltd	(65363)	87619
	Cijo Plast	0	10000
	KVQA Certification Service Pvt Ltd	2249	0
	Padmavati Printers	875	0
	<u>Others</u>		
	Ishita Impex	1000000	0
	Solvex Technology	3300000	2250000
	Brij Mohan Yadan Loan	155000	
	Raj graphiics	7980	0
	Safal Infosoft Pvt Ltd	10000	0
	Sinhgad Culture Centre	10000	0
	Prepaid Insurance	0	16967
	Prepaid Subscription	0	18224
	Psm Overseas	329211	353845
	Advance Income Tax A.Y. 2014-15	51000	0
	Advance Income Tax A.Y. 2015-16	90000	0
	TDS Receivable	318532	127468
	Total	5770354	3322190

Note No	Particulars	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.
13	Other Current Assets		
	CST A/c	49318	0
	VAT A/c	40552	0
	Interest Recievable on FD	15057	0
	Total	104927	0



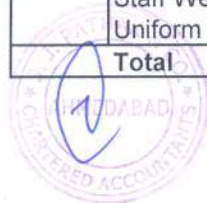
NOTES FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH 2015

Note No	Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
		Rs.	Rs.
14	Revenue from Operations		
i	Sale of products	20115692	39940664
ii	Sale of services	8926830	1325202
		29042522	41265866
14	Other Income		
	Discount Received	0	2351
	Interest on Fixed Deposit	17116	0
	Freight and Transportation on Sales	145040	0
	Vatav / Kasar	0	12803
		162156	15154
	Total	29204678	41281020

Note No.	Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
		Rs.	Rs.
15	Changes in Inventories		
	Opening Stock	4841607	0
	Less: Closing stock	3377330	4841607
	(At lower of cost or market value and taken, valued and certified by a director of the company)		
	Total	1,464,277	(4841607)

Note No	Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
		Rs.	Rs.
16	Direct Expenses		
	Engineering Consultancy Fees Exps.	510101	901568
	CST 2% Exps.	111533	231055
	Inward Freight & Transportation Exps.	192319	413621
	Labour Exps.	556789	575001
	Labour Purchase for Civil Contract	2000003	5786369
	Material Misc. Exps.	24198	258772
	Total	3394943	8166385

Note No	Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
		Rs.	Rs.
17	Employee Benefit Expenses		
	Ex Gratia and Bonus Exps.	438000	106500
	Diwali Boni Exps.	250	600
	Keyman Insurance Premium	0	403090
	Salary Exps.	3304991	1723574
	Staff Welfare Exps.	40086	132868
	Uniform Exps.	0	11812
	Total	3783327	2378444



FELIX INDUSTRIES PVT. LTD.
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NOTES FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH 2015

Note No	Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
		Rs.	Rs.
18	Financial Expenses		
	Bank Charges	109323	38758
	Bank Interest on B.O.B OD A/c.	1089962	259171
	Interest on Service Tax	21420	225
	Interest on CST	8631	0
	Interest on PROFESSIONAL Tax	12710	0
	Interest on VAT	14314	0
	Interest on TDS	2454	4514
	Total	1258814	302668



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NOTES FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH 2015

Note No	Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
		Rs.	Rs.
19	Other Expenses		
	Advertisement Exps.	264931	101846
	Commission Exps.	31600	34500
	Computer Exps.	0	19153
	Conveyance Exps.	200	11755
	Entertainment Exps.	23978	72780
	Factory Rent - Gandhinagar	489000	40700
	Outward Frieght and Transportation	0	168922
	Hydro Test Exps.	0	1000
	Insurance	25539	15492
	Internet charges	123256	0
	Laboratory Exps.	129801	142444
	Professional Fees	165495	58298
	Marketing Exps.	49769	26053
	Municipal Tax	36621	39076
	Office Expenses	13641	31841
	Office Rent - 208, Devshruti Complex	180000	180000
	Petrol & Diesel Exps.	90905	203891
	Postage & Courier	13513	8996
	Power and fuel	150138	50596
	Packing Charges	3140	0
	Guest House Rent	142500	102000
	Repairs & Maintenance Exps.	219897	70830
	Round Off	10	323
	Sales Promotion Exps.	212193	31879
	Seminar & Conference Exps.	0	56180
	Society Maintenance Exps. (For Office)	0	130000
	Stamp & Legal Fees Exps.	87315	22980
	Stationery & Printing	59269	54087
	Subscription Exps.	18224	4248
	TDS on Foreign Money Transfer	0	184487
	Tea & Refreshment Exps.	15487	15868
	Telephone & Mobile Exps.	137968	114683
	Tender Exps.	0	500
	Travelling Expenses	379652	310471
	Vatav and Kasar	59016	0
	VAT on Works Contract	120000	0
	Website Exps.	12240	13600
	<u>Audit Fees for the FY 2014-15</u>		
	a) As Auditor	50562	22472
	b) For Taxation Matters	0	16854
	c) For Company Law Matters	0	11236
	Total	3305862	2370040

