



To,
National Stock Exchange of India Limited.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra- Kurla Complex
Bandra(E), Mumbai-400001.

Date: 25th May, 2023

Sub: Outcome of Meeting of Board of Directors
Script Code: FELIX

Dear Sir/Ma'am,

This is to inform you that, pursuant to the Regulation 30 of SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015 and such other as applicable, the meeting of the Board of Directors of the Company held on today i.e. Thursday, 25th May, 2023 at Registered office of the Company, commenced at 05: 00 p.m. and concluded at 06:15 p.m. and following Business were transacted;

1. Considered and approved the Audited Standalone Financial Results (**the "Results"**) of the Company for the **half year and year ended on 31st March, 2023;**

Pursuant to the regulation 33 of SEBI (**Listing obligation and Disclosures Requirements**) Regulation, 2015. We hereby enclosed the following;

1. Audited Financial Results (**"Standalone"**) for the half year and year ended on 31st March, 2023;
2. Auditor's Report on standalone financial results for the half year and year ended on 31st March, 2023;
3. Declaration regarding Audit Report with unmodified/unqualified opinion.

Please take the same on your record.

Yours faithfully,
FOR FELIX INDUSTRIES LIMITED


MR. RITESH V. PATEL
MANAGING DIRECTOR
(DIN: 05350896)

Encl.: As above.

FELIX INDUSTRIES LIMITED

REGISTERED / CORPORATE OFFICE :
208, Devshruti Complex, Opp. HCG hospital, Nr. Mithakhali Cross
Road, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

Ph. : +91 79 2646 3658 / 59
Cell : +91 99099 97538
E-mail : info@felixindustries.co

FELIX INDUSTRIES LIMITED

(CIN: L40103GJ2012PLC072005)

(Regd. Office: 20B, DEVSHRUTI COMPLEX, OPP. MEDISURGE HOSPITAL NR. MITHAKHALI CROSS ROAD, ELLISBRIDGE AHMEDABAD GJ 380006 IN)

E-mail id: cs@felixindustries.co

website: www.felixindustries.co

Standalone Audited Financial Results for the Half Year and Year Ended on 31/03/2023

Rs. in Lacs (Except EPS & Face Value of Shares)

Particulars	Half Year ended			Year ended	
	31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
(Refer Notes Below)	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations					
Sales/Income from operations	988.45	949.59	944.64	1,938.04	1,238.25
Other income	4.05	1.62	0.60	5.67	0.75
Total income from operations	992.50	951.21	945.24	1,943.71	1,239.00
2 Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	501.18	597.00	395.00	1,098.18	692.76
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.65)	(132.26)	24.54	(191.91)	(90.96)
(d) Employee Benefits Expense	243.62	219.66	149.41	463.28	195.16
(e) Finance Cost	24.42	26.60	17.16	51.02	28.30
(f) Depreciation and amortisation expense	13.97	11.23	10.65	25.20	20.66
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	230.95	124.07	202.15	354.92	262.78
Total Expenses	954.39	846.30	799.11	1,800.69	1,108.10
3 Profit / (Loss) before exceptional, extra ordinary items and tax (1-2)	38.11	104.91	146.13	143.02	130.90
4 Exceptional Items	-	-	-	-	-
5 Profit / (Loss) before extra ordinary items and tax (3-4)	38.11	104.91	146.13	143.02	130.90
6 Extra Ordinary Items	-	-	-	-	-
7 Profit / (Loss) from ordinary activities before tax	38.11	104.91	146.13	143.02	130.90
8 Tax expense					
Current Tax	(7.52)	(16.36)	(14.27)	(23.88)	(14.27)
Less: MAT Credit Availed	7.52	16.36	14.27	23.88	14.27
Deferred Tax [Assets/(Liabilities)]	(1.84)	(24.15)	(51.26)	(25.99)	(48.00)
Short / (Excess) Provision for Income Tax	-	-	-	-	-
Total Tax Expenses	(1.84)	(24.15)	(51.26)	(25.99)	(48.00)
9 Profit / (Loss) from continuing operation after tax	36.27	80.76	94.87	117.03	82.90
10 Profit / (Loss) from discontinuing operation	-	-	-	-	-
11 Tax expense of Discontinuing Operation	-	-	-	-	-
12 Profit / (Loss) from discontinuing operation after Tax	-	-	-	-	-
13 Net Profit/(Loss) for the Period	36.27	80.76	94.87	117.03	82.90
14 Details of equity share capital					
Paid-up share capital	509.30	509.30	509.30	509.30	509.30
Money Received Against Share Warrants	753.41	-	-	753.41	-
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
15 Reserves excluding revaluation reserve	357.62	327.12	246.36	357.62	246.36
16 Earning per Equity Share of Rs.10 Each					
(i) before extraordinary items					
(a) Basic	0.71	1.59	1.86	2.30	1.63
(b) Diluted	0.71	1.59	1.86	2.30	1.63
(i) After Extraordinary Items					
(a) Basic	0.71	1.59	1.86	2.30	1.63
(b) Diluted	0.71	1.59	1.86	2.30	1.63

Notes:

1 The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 25.05.2023 and audited by the Statutory Auditors of the Company.

2 Figures for the half year ended March 31, 2023 and March 31, 2022 represents the difference between the audited figures in respect to the full financial year and published figures of six months ended on September 30, 2022 which was subject to limited review.

3 There are no separate reportable segments as per AS 17 on "Segment Reporting" in respect of the Company.

4 Tax expenses include current tax and deferred tax.

5 The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.

6 Cash flow for the year ended March 31, 2023 is attached herewith.


Date: 25/05/2023
Place: Ahmedabad

For, FELIX INDUSTRIES LIMITED

RITESH V. J. J.
Managing Director
(DIN: 05350896)

Audited Standalone Statement of Assets And Liabilities for the Year Ended On 31/03/2023

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities		Year ended on	Year ended on
Particulars		31.03.2023	31.03.2022
Equity and Liabilities			
1	Shareholders' Fund		
	Share Capital	509.30	509.30
	Reserves and Surplus	357.62	246.36
	Money Received Against Shares Warrants	753.41	
	Sub Total-Share Holders Fund	1,620.33	755.66
2	Share Application Money Pending Allotment		
3	Deferred government grants		
4	Minority Interest		
5	Non Current liabilities		
	Long Term Borrowings	171.62	175.08
	Deffered Tax Liabilities	17.23	
	Foreign currency monetary item translation difference liability account		
	Other Long Term Liabilities		
	Long term provisions		
	Sub-Total-Non Current Liabilities	188.85	175.08
6	Current Liabilities		
	Short Term Borrowings	272.25	233.85
	Trade Payables		
	(i) Total outstanding dues to Micro, Small & Medium Enterprise	30.94	57.40
	(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	156.97	229.57
	Other Current Liabilities	137.32	71.37
	Short Term Provisions	24.78	15.07
	Sub-Total Current Liabilities	622.26	607.26
	TOTAL EQUITY AND LIABILITIES	2,431.44	1,538.00
ASSETS			
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible Assets	398.95	385.94
	Producing properties		
	Intangible Assets	14.72	17.66
	Preproducing Properties		
	Tangible assets capital work-in-progress	120.50	70.50
	Intangible assets under development or work-in progress		
	Total fixed assets	534.17	474.10
(ii)	Non-current investments	53.12	12.00
(iii)	Deferred Tax Assets (Net)		8.76
(v)	Foreign currency monetary item translation difference asset account		
(vi)	Long-term loans and advances		
(vii)	Other non-current assets	83.40	86.80
	Total non-current assets	136.52	107.56
2	Current assets		
	Current investments		
	Inventories	482.98	291.07
	Trade Receivables	578.34	547.46
	Cash and Cash Equivalents	7.26	6.56
	Bank balance other than cash and cash equivalents		
	Short-Term Loans and Advances	498.03	55.53
	Other Current Assets	194.14	55.72
	Sub-Total-Current Assets	1,760.75	956.34
	TOTAL ASSETS	2,431.44	1,538.00
Date: 25/05/2023		For, FELIX INDUSTRIES LIMITED	
Place: Ahmedabad		 RITESH V. PAEL Managing Director (DIN: 05350896)	

Audited Standalone Cashflow Statement for the Year Ended On 31/03/2023

Statement of Cashflow As per AS-3(REVISED)		Year ended	Year ended
Particulars		31.03.2023	31.03.2022
A	Cash Flow From Operating Activities		
	Net Profit before tax as per Profit & Loss A/c	143.02	130.90
	Adjustments :		
	Depreciation and amortization	25.20	20.06
	Loss on Sale of Fixed Assets/Exceptional Items	-	-
	Foreign Exchange Gain/Loss	-	-
	Interest Income	(3.62)	(0.03)
	Finance Cost	51.02	28.30
	Short Term Provisions	-	-
	Preliminary Expenses Written Off	1.65	5.56
	Prior Period Expenses	(5.77)	(0.76)
	Operating Profit before working capital	211.50	184.03
	Adjusted for :		
	i) Trade Receivables, Loans & Advances & Other CA	(562.38)	(244.41)
	ii) Stock	(191.91)	(90.96)
	iii) Trade Payable & Liabilities	(33.01)	203.15
	Cash generated from operations	(575.80)	51.81
	Direct Tax Paid	(29.80)	(12.40)
	Extra Ordinary Item	-	-
	Net Cash from Operating Activities (a)	(605.60)	39.41
B	Cash Flow from Investing Activities :		
	Purchase of Fixed Assets	(85.27)	(83.14)
	Sale of Fixed Assets	-	-
	Investments	(41.12)	(12.00)
	Loans	-	-
	Interest Received	3.62	0.03
	Net Cash used in Investing Activities (b)	(122.77)	(95.11)
C	Cash Flow from Financing Activities		
	Proceeds from/(Repayment) of Long Term Borrowings (Net)	(9.07)	108.49
	Proceeds from/(Repayment) of Short Term Borrowings (Net)	44.00	(28.86)
	Issue Of Share Capital /Warrant	753.41	-
	Expenses on Issue of Share Warrants	(8.25)	-
	Finance Costs	(51.02)	(28.30)
	Dividend paid including distribution tax	-	-
	Net Cash from financing Activities (c)	729.07	51.33
	Net Increase in cash & cash equivalents (a+b+c)	0.70	(4.37)
	Opening Balance of Cash & Cash equivalents	6.56	10.93
	Closing Balance of Cash & Cash equivalents	7.26	6.56
	Net Increase/(Decrease) in cash & cash equivalents	0.70	(4.37)

Date: 25/05/2023

Place: Ahmedabad

For, FELIX INDUSTRIES LIMITED


RITESH V. PAEL
 Managing Director
 (DIN: 05350896)



INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF FELIX INDUSTRIES LIMITED

Report on the audit of the Standalone financial Results

Opinion

We have audited the accompanying Statement of Standalone financial results of Felix Industries Limited (hereinafter referred to as the "Company") for the half year and year ended 31 March, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit, of the cash flows and other financial information for the half year and year ended 31 March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.



Ahmedabad (HO)

Sapan House, C.G Road,
Opp. Municipal Market,
Navrangpura, Ahmedabad.

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Surat Branch

801, Center Point,
Ring Road,
Surat - 385002



Gandhidham Branch

204, Sunshine Arcade,
Gandhidham-Kutch - 370201

Emphasis Of Matter

We draw attention to notes on accounts relating to non-provision for doubtful debts classified as other non-current assets amounting to Rs. 76,15,214/-. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the Standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit of the company and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards,

Other Matters

The Standalone financial results include the results for the half year ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subject to limited review by us.

**FOR, S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,**

FIRM REG. NO. 109782W

FIROJ G. BODLA

PARTNER

M. NO.: 126770

DATE: MAY 25, 2023

PLACE: AHMEDABAD

UDIN: 23126770BGWHAB3051





To,
National Stock Exchange of India Limited.
Exchange Plaza,
Plot No.C/1, G Block,
Bandra-Kurla Complex
Bandra(E), Mumbai-400001.

Date: 25th May, 2023

Scrip Code: FELIX

Sub.: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion.

Dear Sir/Madam,

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We hereby declared and confirmed that M/s. S.N. Shah & Associates, Chartered Accountants (FRN: 109782W), Ahmedabad, the Statutory Auditor of the Company has issued an Audit Report with **Unmodified Opinion** on Audited Financial Results ("Standalone") of the Company for the quarter and year ended March 31, 2023.

Yours faithfully,

FOR FELIX INDUSTRIES LIMITED

MR. RITESH V. PATEL
MANAGING DIRECTOR
(DIN: 05350896)

Encl.: As above.

FELIX INDUSTRIES LIMITED

REGISTERED / CORPORATE OFFICE :
208, Devshruti Complex, Opp. HCG hospital, Nr. Mithakhali Cross
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